STATE OF NEW YORK

8332

2025-2026 Regular Sessions

IN ASSEMBLY

May 13, 2025

Introduced by M. of A. LASHER -- read once and referred to the Committee on Real Property Taxation

AN ACT to amend the real property tax law, in relation to the assessment of solar or wind energy systems

The People of the State of New York, represented in Senate and Assembly, do enact as follows:

Section 1. Paragraph (c) of subdivision 1 of section 575-b of the real property tax law, as added by section 3 of part X of chapter 59 of the laws of 2021, is amended and two new paragraphs (d) and (e) are added to read as follows:

(c) In the formulation of such a model and discount rate, the New York state department of taxation and finance shall consult with the New York State Assessors Association. Provided, further, in the formulation of such a model and discount rate, the New York state department of taxation and finance shall be authorized to take into account economic and cost characteristics of such solar and wind energy systems located in different geographic regions of the state and consider regionalized market pressures in the formulation of the appraisal model and discount rate required under this section[~~.~~]**; and**

(d) Host community benefit payments made pursuant to part JJJ of chapter fifty-eight of the laws of two thousand twenty, expenses associated with decommissioning of solar and wind energy systems, and community solar subscriber management costs associated with solar energy systems shall be included as expenses; and

(e) Federal investment and production tax credits granted by the Internal Revenue Code and environmental values, including but not limited to, renewable energy credits, shall be deemed intangible assets and not included as revenue streams.

§ 2. Section 575-b of the real property tax law is amended by adding a new subdivision 5 to read as follows:

EXPLANATION--Matter in *italics* (underscored) is new; matter in brackets [-] is old law to be omitted.

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5. Any assessing unit establishing valuations on the basis of the model published by the department in two thousand twenty-five, including an assessing unit that has stipulated to rely on such model to settle a proceeding to review an assessment of real property pursuant to article seven of this chapter, shall not be subject to imposition of costs pursuant to section seven hundred twenty-two of this chapter.

§ 3. This act shall take effect immediately.