§ 1200. Studies for establishing state equalization rates. 1. At least once in every three years in all cities and towns, the commissioner shall, as part of its procedure for establishing state equalization rates pursuant to this article, sample the ratio of assessments to market values for each major type of taxable real property as of the same date or period of time. In each special assessing unit and each approved assessing unit which has adopted the provisions of section nineteen hundred three of this chapter the commissioner shall also sample the ratio of assessments to market values for each class and each class in each portion as those terms are defined in section eighteen hundred two and section nineteen hundred one of this chapter. Upon completion of each such study, the results thereof shall be filed in the office of the commissioner as a public record, but until such completion, the study shall not be a public record and shall not be subject to the provisions of article six of the public officers law.

2. A study conducted pursuant to subdivision one of this section shall be known as a "market value survey". Each market value survey shall be identified by the year containing the date as of which the full value of taxable real property is estimated for purposes of that market value survey, which date shall be known as the "valuation date" of that market value survey.

3. A market value survey conducted pursuant to this section shall be based upon any data collected or maintained by the commissioner, including sales data, data made available by local assessors concerning physical characteristics of parcels, the value of such parcels or the aggregate full value of some or all of the parcels within the assessing unit. The commissioner shall promulgate rules to provide that the quality and accuracy of the data concerning physical characteristics of the parcels and any other data provided by local assessors are sufficient for use in the conduct of the market value survey. Where the commissioner determines that the local data is of sufficient quality and accuracy for use in the market value survey, the assessing unit shall provide such data to the commissioner at the commissioner's request.

4. The commissioner shall prepare and submit a report to the governor,

the president pro tem of the senate and the speaker of the assembly concerning the quality of local assessment practices found through the market value survey. Such report shall be presented no later than December thirty-first of the second year following the year in which a new market value survey is first utilized in the establishment of state equalization rates pursuant to section twelve hundred two of this article.

5. For purposes of this article, and any procedure required herein, the commissioner may determine the aggregate full value of any assessing unit, portion of an assessing unit or class within an assessing unit in determining the ratio of assessments to market value in the calculation of any rate or ratio.