§ 1222. Special equalization rates; state assessments. 1. (a) If the commissioner finds that there has been a material change in level of assessment, it shall determine a special equalization rate for purposes of the assessment of special franchises and the approval of assessments of taxable state lands. The commissioner shall adjust the assessments affected by this special equalization rate and shall notify the appropriate assessor, county director of real property tax services and special franchise owner.

(b) Upon receipt of the notice referred to in paragraph (a) of this subdivision, the assessor shall make the appropriate changes on the assessment roll. If the notice is received after the filing of the final assessment roll but at least ten days prior to the last day set by law for a levy of taxes on that roll, the assessor shall notify the person or persons having custody and control of the roll for that levy of the changes to be made thereto and shall provide that person or those persons with a copy of the notice received by the assessor from the commissioner. The person or persons shall enter the changes on the roll and affix the notice from the commissioner.

(c) If the assessor or other local official is unable to make the appropriate changes within the time provided in paragraph (b) of this subdivision, and those changes would have increased the taxable assessed value, the assessor shall determine the amount of assessed valuation which was not subject to such tax levy and shall enter that amount on the assessment roll of the succeeding year in the manner provided for the entry of omitted real property by title three of article five of this chapter. If those changes would have decreased the assessed value, correction shall be made in the manner provided for the correction of an unlawful entry by title three of article five of this chapter.

2. If the commissioner finds that there has been a change in level of assessment which is not a material change in level of assessment, and if a request for a special equalization rate is filed with the commissioner by either the assessing unit or a special franchise owner, the commissioner shall determine a special equalization rate for assessment purposes if it can do so not later than ten days prior to the last date set by law for the levy of taxes. The commissioner shall thereupon adjust the assessments affected by such special equalization rate and

shall notify the appropriate assessor, county director of real property tax services and special franchise owners. Upon receipt of this notice, the assessor or other local official having custody and control of the assessment roll shall make the appropriate changes on the assessment roll, as provided in paragraph (b) of subdivision one of this section.