§ 404. State of New York. 1. Real property owned by the state of New York or any department or agency thereof, including but not limited to real property described in subdivisions two and three of this section, whether heretofore or hereafter acquired or constructed, is and shall be deemed to have been and to be exempt from taxation and exempt from special ad valorem levies and special assessments to the extent provided in section four hundred ninety of this chapter, except as otherwise provided in title two of article five of this chapter.

2. Real property owned by the New York state employees' retirement system acquired or constructed pursuant to subdivision h of section thirteen of the retirement and social security law shall be exempt from taxation.

3. Real property owned by the New York state teachers' retirement system acquired or constructed pursuant to subdivision eight of section five hundred eight of the education law shall be exempt from taxation.