*** § 485-j. Residential property improvement exemption; certain cities.** 1. Construction of improvements to residential real property initiated on or after the first day of January, two thousand six in the cities with a population of not less than one hundred thirty thousand and not more than one hundred sixty thousand may be exempt from city and school taxation as provided in this section.

2. (a)(i) Such real property shall be exempt for a period of one year to the extent of one hundred per centum of the increase in assessed value thereof attributable to such construction and for an additional period of four years provided, however, that the extent of such exemption shall be decreased by twenty per centum each year during such additional period of four years and such exemption shall be computed with respect to the "exemption base". The exemption base shall be the increase in assessed value due to improvements as determined by the assessor in the initial year of such five year period following the filing of an original application.

(ii) The following table shall illustrate the computation of the city tax exemption:

Year of exemption	Percentage of exemption
1	100
2	80
3	60
4	40
5	20

(iii) Exemptions granted pursuant to this section shall apply to real property taxes imposed for both city and school district purposes.

(b) No such exemption shall be granted unless: (i) such construction of improvements was commenced on or after the first day of January two thousand six or such later date as may be specified by local law;

(ii) the residential real property is situate in a city with a population of not less than one hundred thirty thousand and not more than one hundred sixty thousand;

(iii) the value of such construction exceeds the sum of ten thousand dollars; and

(iv) such construction is documented by a building permit, if required, for the improvements, or other appropriate documentation as

required by the assessor.

(c) For purposes of this section the term "construction of improvements" shall not include ordinary maintenance and repairs.

3. Such exemption shall be granted only upon application by the owner of such real property on a form prescribed by the commissioner. Such application shall be filed with the assessor of a city with a population of not less than one hundred thirty thousand and not more than one hundred sixty thousand on or before the appropriate taxable status date of such city and within one year from the date of completion of such construction of improvements.

4. If the assessor is satisfied that the applicant is entitled to an exemption pursuant to this section, he or she shall approve the application and such real property shall thereafter be exempt from taxation and special ad valorem levies by a city with a population of not less than one hundred thirty thousand and not more than one hundred sixty thousand as provided in this section commencing with the assessment roll prepared after the taxable status date referred to in subdivision three of this section. The assessed value of any exemption granted pursuant to this section shall be entered by the assessor on the assessment roll with the taxable property, with the amount of the exemption shown in a separate column.

5. In the event that real property granted an exemption pursuant to this section ceases to be used primarily for eligible purposes, the exemption granted pursuant to this section shall cease.

6. A city with a population of not less than one hundred thirty thousand and not more than one hundred sixty thousand may, by local law, establish a date for the commencement of effectiveness of the exemption offered pursuant to this section. A copy of all such local laws shall be filed with the commissioner and the assessor of the city.

* NB There are 5 § 485-j's