§ 489-cc. Assessment of real property of railroads. 1. The assessor in each city, town and village and in each county having a county department of assessment shall annually assess all real property of railroad companies situated in such city, town, village or county, as the case may be, including all railroad real property of such railroad companies as defined in subdivision three of section four hundred eighty-nine-bb of this chapter. Where a village has enacted a local law as provided in subdivision three of section fourteen hundred two of this chapter, the town or county assessor shall apportion that part of the railroad property assessment applicable to the village for purposes of the copy of the part of the town or county assessment roll used for village tax purposes.

2. Railroad real property shall be separately assessed from real property of railroad companies not used for transportation purposes, and subsidized railroad real property shall be separately assessed from all other railroad real property. The commissioner and railroad companies upon request shall furnish the assessor information and data relating to the classification of the real property of railroads as transportation and non-transportation property and to the identification of subsidized railroad real property. Action by assessors under this subdivision shall not in any way affect the classification of property or the segregation of assessments in accordance with section four hundred eighty-nine-mm of this chapter in connection with the application of railroad ceilings.

3. Railroad real property shall be assessed according to its value and ownership as of the dates specified by subdivision four of section four hundred eighty-nine-ee of this title for the computation of the ceiling of such property.