§ 575-b. Solar or wind energy systems. 1. The assessed value for solar or wind energy systems, as defined in section four hundred eighty-seven of this chapter, shall be determined by a discounted cash flow approach that includes:

(a) An appraisal model identified and published by the New York state department of taxation and finance, in consultation with the New York state energy research and development authority, within one hundred eighty days of the effective date of this section, and periodically thereafter as appropriate; and

(b) A solar or wind energy system discount rate or rates published annually by the New York state department of taxation and finance; provided that prior to such publication, such discount rate or rates shall be published in preliminary form on the department's website and notice thereof shall be sent to parties who have requested the same. The department shall then allow at least sixty days for public comments to be submitted, and shall consider any comments so submitted and make any changes it deems necessary prior to publishing the final discount rate or rates; and

(c) In the formulation of such a model and discount rate, the New York state department of taxation and finance shall consult with the New York State Assessors Association. Provided, further, in the formulation of such a model and discount rate, the New York state department of taxation and finance shall be authorized to take into account economic and cost characteristics of such solar and wind energy systems located in different geographic regions of the state and consider regionalized market pressures in the formulation of the appraisal model and discount rate required under this section; and

(d) Host community benefit payments made pursuant to part JJJ of chapter fifty-eight of the laws of two thousand twenty, expenses associated with decommissioning of solar and wind energy systems, and community solar subscriber management costs associated with solar energy systems shall be included as expenses; and

(e) Federal investment and production tax credits granted by the Internal Revenue Code and environmental values, including but not limited to, renewable energy credits, shall be deemed intangible assets and not included as revenue streams.

1-a. Notwithstanding any provision of law to the contrary, the solar or wind energy system appraisal model authorized by this section shall be identified, formulated, adopted, published, and updated periodically in the manner provided in this section without regard to the provisions of article two of the state administrative procedure act.

2. The reports required by section five hundred seventy-five-a of this title shall be designed to elicit such information as the commissioner may reasonably require for the development and maintenance of an appraisal model and discount rate.

3. The provisions of this section shall only apply to solar or wind energy systems with a nameplate capacity equal to or greater than one megawatt.

4. Complaints with respect to assessments determined under this section shall be governed by sections five hundred twelve and five hundred twenty-four of this article and the following provisions:

(a) The assessor shall, upon request, provide the owner with the inputs that he or she entered into the commissioner's appraisal model when valuing the property pursuant to this section.

(b) The property owner may advise the assessor of any alleged errors to the appraisal model inputs believed to have been made by the assessor, and may provide information to the assessor in support of any proposed change to those inputs.

(c) If the property owner provides such information to the assessor prior to the filing of the tentative assessment roll, the assessor may make such adjustments to the appraisal model inputs as he or she deems warranted based upon the information provided by the property owner, and may recalculate the property value by entering the adjusted inputs into the appraisal model.

(d) If dissatisfied with the assessed value appearing on the tentative assessment roll, the property owner may file a complaint with the board of assessment review; provided, however, that the grounds for review of an assessment determined under this section with respect to both article five and article seven of this chapter shall be limited to the accuracy of the appraisal model inputs made by the assessor.

(e) Actions or proceedings that challenge the validity and accuracy of the appraisal model or discount rates established under this section may not be commenced against assessing units. Such challenges may only be brought by commencing an action against the commissioner in the third department of the appellate division of the supreme court in the manner provided by article seventy-eight of the civil practice law and rules.

5. Any assessing unit establishing valuations on the basis of the model published by the department in two thousand twenty-five, including an assessing unit that has stipulated to rely on such model to settle a proceeding to review an assessment of real property pursuant to article seven of this chapter, shall not be subject to imposition of costs pursuant to section seven hundred twenty-two of this chapter.