§ 805. Alternative county tax apportionment. 1. Any county to which this title applies, and which contains a designated large property, as that term is defined in section eight hundred forty-seven of this article, may provide by annual resolution, adopted on or before November first each year, that taxes to be levied for the upcoming fiscal year be apportioned and levied in the manner provided in section eight hundred forty-seven of this article.

2. When a county apportions and levies its taxes as provided in subdivision one of this section, two county equalization rates shall be established for the city or town containing any designated large property. The first county equalization rate shall be the percentage of full value at which all taxable real property is assessed in the city or town containing any designated large property and shall be used to initially apportion the tax in accordance with the provisions of this title. The second county equalization rate shall be the percentage of full value at which all taxable real property, exclusive of any designated large property, is assessed. The second county equalization rate shall be used to reapportion the remaining tax, exclusive of any designated large property, in the manner provided by paragraphs (c) through (f) of subdivision seven of section eight hundred forty-seven of this article.