§ 826. Discontinuance and settlement. 1. A review brought pursuant to section eight hundred sixteen of this chapter may be discontinued and settled at any time prior to the determination thereof without an order of the commissioner by filing with the county clerk an agreement of discontinuance and settlement. The agreement of discontinuance and settlement shall set forth the agreement for the apportionment of the county taxes which are the subject of the review and shall be executed by the mayor or supervisor, as the case may be, of each complainant city or town and of any city or town which would be required by such agreement to pay a greater amount of taxes than required by the original equalization which is the subject of the review. Upon the filing thereof in the office of the county clerk, such agreement shall be binding and conclusive upon the county legislative body and shall constitute the authority of the county legislative body to apportion county taxes in accordance with the terms contained therein.

2. If the agreement is not filed in time to take the place of the original equalization, it shall be effectuated in the next county tax levy following the filing of such agreement in accordance with the provisions of section eight hundred twenty of this chapter, or if the agreement so provides, the amount of any deficiency shall be added to the county taxes against the property in a city or town in not to exceed five equal annual installments beginning with the next county tax levy. Whenever the agreement provides for installment levy of deficiencies it shall also provide that the excess determined for the property in any city or town shall be subtracted from the county taxes levied thereon in amounts adjusted so that the total of the deficiencies added and the total of the excesses subtracted shall be equal in each levy.

3. Copies of the agreement of discontinuance and settlement shall also be filed in the office of the county treasurer, the commissioner and the clerk of the board of supervisors.

4. Nothing contained herein shall prohibit the discontinuance of a review from a county equalization by the complainant at any time prior to the determination thereof by serving a notice of discontinuance thereof, either personally or by mail, upon all the parties to the

proceeding and by filing a copy of the notice with proof of service with the commissioner and the clerk of the county.