

Amend Senate S2009, Assembly A3009, A BUDGET BILL, AN ACT to amend the real property tax law, in relation to the maximum amount of savings allowable under the STAR exemption program

Page	Line	Amendment
Page 3,	Unnumbered line 51, (AN ACT CLAUSE),	After "(Part PP);" strike out "and"
Page 3,	Unnumbered line 52, (AN ACT CLAUSE),	After "(Part QQ)" insert "; and to amend the tax law, in relation to the credit for certain alternative fuel vehicle property and electric vehicle recharging property (Part RR)"
Page 4,	Line 4,	After "through" strike out "QQ" and insert "RR"
Page 12,	Line 11,	After " <u>school year</u> " insert " <u>and the property was granted an exemption pursuant to this section on that assessment roll</u> "
Page 13,	Between Lines 2 and 3,	<p>Insert "§ 3-a. Subdivision 3 of section 520 of the real property tax law as added by section 3 of chapter 635 of the laws of 1978, is amended to read as follows:</p> <p>3. For purposes of any fiscal year or years during which title to such property is transferred, such property shall be deemed to have been omitted and the assessed value thereof shall be entered on the assessment roll to be used for the next tax levy by or for each municipal corporation in which such property is located in the same manner as provided by title three of article five of this chapter with respect to a parcel omitted from the assessment roll of the previous year. A pro rata tax shall be extended against the property for the unexpired portion of each fiscal year. Such real property shall be taxed at the tax rate or tax rates for the fiscal year during which the transfer occurred. The amount of tax or taxes levied pursuant to this subdivision shall be deducted from the aggregate amount of taxes to be levied for the fiscal year immediately succeeding the fiscal year during which the transfer occurred. <u>Provided, however, that to the extent such tax or taxes relate to STAR exemptions that had been granted pursuant to section four hundred twenty-five of this chapter, the tax to be extended shall be the prorated STAR tax savings for the unexpired portion of the fiscal year, and the amount of the tax or taxes so levied shall be applied to reduce the amount of aid payable to the school district under subdivision three of section thirteen hundred six-a of this chapter.</u>"</p>

Page 17,	Between Lines 12 and 13,	Insert " <u>(11)</u> In the case of a taxpayer who has itemized deductions from federal adjusted gross income, and whose federal itemized deductions include an amount for real estate taxes paid, the New York itemized deduction otherwise allowable under section 615 of this chapter shall be reduced by the amount of the credit claimed under this subsection."
Page 20,	Line 37,	After " <u>year</u> " insert ", provided that to the extent the total amount of real property taxes so paid includes school district taxes, the amount of the school tax relief (STAR) credit claimed pursuant to subsection (ccc) of this section, if any, shall be deducted from such amount"
Page 21,	Lines 22 and 23,	After " <u>year</u> " Strike out " <u>sixty-six</u> " and insert " <u>sixty-seven</u> "
Page 21,	Line 23,	After " <u>percent</u> " insert ", or, in a city with a population of one million or more, by fifty percent"
Page 22,	Line 47,	After " <u>(3)</u> " insert " <u>Determination of credit.</u> "
Page 24,	Line 23,	After " <u>(4)</u> " insert " <u>Maximum credit for property owners.</u> "
Page 26,	Line 6,	After " <u>(5)</u> " insert " <u>Maximum credit for tenants.</u> "
Page 26,	Line 44,	After " <u>two</u> " strike out " <u>or more</u> "
Page 27,	Between Lines 14 and 15,	Insert " <u>(G)</u> In a taxable year in which (i) as applicable to a school district subject to section two thousand twenty-three-a of the education law, such section is not in effect; and (ii) as applicable to a local government subject to section three-c of the general municipal law, such section is not in effect."
Page 28,	Between Lines 17 and 18,	Insert "(14) In the case of a taxpayer who has itemized deductions from federal adjusted gross income, and whose federal itemized deductions include an amount for real estate taxes paid, the New York itemized deduction otherwise allowable under section 615 of this chapter shall be reduced by the amount of the credit claimed under this subsection."
Page 30,	Line 17,	After "paragraph" strike out "(1)" and insert "1"

Page 30,	Line 29,	After "paragraph" strike out "(1)" and insert "1"
Page 32,	Line 48,	After "2006" insert ",amending the tax law relating to the empire state commercial production tax credit,"
Page 63,	Line 27,	After " 22." Strike out "Subparagraph" insert "Subparagraphs" and after "(A)" insert "and (B)"
Page 63,	Line 28,	After "2008," strike out "is" and insert "are"
Page 63,	Line 54,	After "law." insert (B) For the purposes of this paragraph, the term "manufacturing activities" means the production of goods by manufacturing, processing, assembling, refining, mining, extracting, farming, agriculture, horticulture, floriculture, viticulture or commercial fishing[, and shall also include the activities of a qualified emerging technology company as defined in paragraph (c) of subdivision one of section thirty-one hundred two-e of the public authorities law regardless of the ten million dollar limitation expressed in subparagraph one of such paragraph]; provided however, that the generation and distribution of electricity, the distribution of natural gas, and the production of steam associated with the generation of electricity, shall not constitute manufacturing activities."
Page 66,	Line 23,	Before "preparing" insert "["
Page 66,	Line 24,	After "otherwise" insert "] <u>the requirements of site remediation</u> "
Page 66,	Line 27,	After "shall" insert " <u>only</u> "
Page 66,	Line 27,	After "include" insert "[" and after "to," insert "]"
Page 66,	Line 27,	After "costs" insert " <u>associated with all requirements of site remediation and easements required pursuant to title fourteen of article twenty-seven and title thirty-six of article seventy-one of the environmental conservation law such as architectural and engineering fees, appraisal, surveys, soil borings/other investigations, legal fees associated with any environmental easement required, operation, maintenance and monitoring of treatment systems, legal fees associated with construction loan closing, cost certification and insurance, including the costs</u> "

Page 66,	Line 29,	After "facilities" insert " <u>necessary for site remediation until such time as the certificate of completion has been issued</u> "
Page 66,	Line 45 through 53,	After " <u>construction</u> " strike out ", including costs associated with all requirements of site remediation and easements required pursuant to title fourteen of article twenty-seven and title thirty-six of article seventy-one of the environmental conservation law such as architectural and engineering fees, appraisal, surveys, soil borings/other investigations, legal fees associated with any environmental easement required, operation, maintenance and monitoring of treatment systems, testing for asbestos or lead paint, legal fees associated with construction loan closing costs, cost certification and insurance"
Page 68,	Line 28,	After "owners" strike out " <u>would like to participate directly</u> " and insert " <u>are participating</u> "
Page 68,	Line 29,	After " <u>opportunity</u> " insert " <u>area</u> "
Page 68,	Line 48,	After "prepare a" insert "[" and after "pre-" insert "]"
Page 68,	Line 49,	After "area" insert "[" and after "designation" insert "]"
Page 68,	Line 50,	After "such" insert "[" and after "pre-" insert "]"
Page 70,	Line 36,	Before "December" strike out " <u>by</u> " and insert " <u>on or before</u> "
Page 70,	Line 40,	After "brownfield" strike out "remediation" and insert "redevelopment"
Page 240,	Between Lines 49 and 50,	Insert Part RR (LBD #74060-01-5)
Page 241,	Line 4,	After "through" strike out "QQ" and insert "RR"