

NIAGARA COUNTY LEGISLATURE

FROM: Legislators Dennis Virtuoso, Renae Kimble DATE: 4/21/2009 RESOLUTION # IL-051-09

Jason Murgia, Sean O'Connor, Jason Cafarella

| | | | |
|-----------------------------|----------------------------|------------------|--|
| APPROVED BY CO. ATTORNEY | REVIEWED BY CO. MANAGER | COMMITTEE ACTION | LEGISLATIVE ACTION |
| | | _____ | Approved: Ayes _____ Abs. _____ Noes 0 |
| | | _____ | Rejected: Ayes _____ Abs. _____ Noes _____ |
| | | _____ | Referred: _____ |

ADOPTION OF A LOCAL LAW ESTABLISHING REAL PROPERTY TAX EXEMPTION FOR NON-RESIDENTIAL REAL PROPERTY CONVERTED TO MIXED-USE PROPERTY ACCORDANCE WITH SECTION 485-a OF THE NEW YORK STATE REAL PROPERTY TAX LAW

WHEREAS, Legislator Dennis Virtuoso and the Administration Committee presents in writing the following proposed Local Law:

A Local Law Establishing Real Property Tax Exemption for eligible conversions of Non-Residential Real Property to Mixed-Use Property in accordance with New York State Real Property Tax Law Section 485-a:

Be it enacted by the Legislature of the County of Niagara, New York, as follows:

1. Qualified Mixed Use property, as here and after defined, which is located in a city, town and village in the County of Niagara that has adopted a local law approving the Real Property Tax Law Section 485-a shall be exempt from County taxation and County special ad valorem levies in the same manner and to the same extent as provided in the applicable city, town or village local law.

2. The purposes of this local law, Qualified Mixed Use property is defined as property in which will exist, after completion of residential construction work or a combination of residential construction work and commercial construction work, a building or structure used for both residential and commercial purposes, subsequent to the effective date of this local law.

3.(a) Such Real Property shall be exempt for a period of eight (8) years to the extent of one hundred percent of the increase in assessed value thereof attributable to such reconstruction, alteration or improvement and for an additional period of four (4) years; provided, however that the extent of such exemption shall be decreased by twenty percent for each year during such additional period of four years and such exemption shall be computed with respect to the "exemption base", with the exemption base being determined for each year in which there is an increase in assessed value so attributable from that of the previous year's assessed value.

Exemption Table:

- Years 1 - 8: 100% of exemption base
- Year 9: 80% of exemption base
- Year 10: 60% of exemption base
- Year 11: 40% of exemption base
- Year 12: 20% of exemption base.

(b) No such exemption shall be granted unless:

- 1. such conversion was commenced subsequent to the date on which this local law becomes effective;

(c) For purposes of this section, the term "conversion" shall not include ordinary maintenance and repairs. (The following shall not be considered conversion except to the extent that they are a part of an addition, remodeling or modernization: exterior painting; the replacement of exterior siding; interior painting; plastering; paneling or wallpapering; replacement of flooring or floor coverings; repairs to electrical or plumbing systems. This is illustrative only and not exhaustive.)

4. Such exemption shall be granted only upon application by the owner of such real property on a form prescribed by the New York State Board of Real Property Services, the original of which shall be filed with the assessor for the City of Niagara Falls and/or such other city, town or village that has approved this exemption. Such application shall be filed on or before the tax status date applicable to the City of Niagara Falls and/or such other city, town or village that has approved this exemption and within one year from the date of completion of such conversion.

5. No such exemption shall be granted concurrent with or subsequent to any other real property tax exemption granted to the same improvements to real property, except, where during the period of such previous exemption, payments in lieu of taxes or other payments were made to the local government in an amount that would have been equal to or greater than the amount of real property taxes that would have been paid on such improvements had such property been granted an exemption pursuant to this section. In such case, an exemption shall be granted for a number of years equal to the twelve year exemption granted pursuant to this section less the number of years the property would have been previously exempt from real property taxes.

6. The provision of this section shall only apply to Non-Residential Real Property converted to mixed-use property.


7. This local law shall take effect immediately and shall apply to all assessment rolls prepared on the basis of taxable status dates occurring on or after the effective date of this local law.

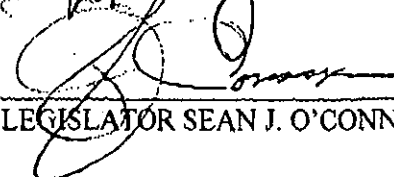
8. This local law shall take effect upon filing in the office of the Secretary of State as provided by the Municipal Home Rule Law.


LEGISLATOR DENNIS F. VIRTUOSO


LEGISLATOR RENAE KIMBLE


LEGISLATOR JASON J. CAFARELLA


LEGISLATOR JASON J. MURGIA


LEGISLATOR SEAN J. O'CONNOR