LOCAL LAW NO. "A" FOR 2014

A LOCAL LAW OF THE COUNTY OF ALBANY, NEW YORK AUTHORIZING A TAX EXEMPTION FOR IMPROVEMENT TO REAL PROPERTY IN ALBANY COUNTY MEETING CERTIFICATION STANDARDS FOR GREEN BUILDINGS

Introduced: 2/10/14
By Messrs. Higgins, Nichols and Clenahan:

BE IT ENACTED by the Albany County Legislature as follows:

Section 1. Title

This local law shall be known as the "Green Buildings Tax Exemption."

Section 2. Legislative Intent

Pursuant to Section 470 of the Real Property Tax Law, this Honorable Body wishes to provide an exemption from taxation to the extent of any increase in assessed value of residential property resulting from improvements to real property meeting certification standards for green buildings.

Section 3. Qualifications/Levels of Exemption

Such real property, or portion thereof, which is certified under a LEED certification standard for the categories of certified silver, gold or platinum as meeting green building standards, as determined by a LEED accredited professional shall be exempt as provided below for the respective percentages as established in this local law provided that a copy of the LEED certification for a qualified category is filed with the assessor's office and is approved by the assessor as meeting the requirements of this local law. Such exemption shall be to the extent of any increase in assessed value resulting from the construction or reconstruction of a property meeting LEED certification.

GREEN EXEMPTION

YEAR	CERTIFIED/SILVER	GOLD	PLATINUM
1	100%	100%	100%
2	100%	100%	100%
3	100%	100%	100%
4	80%	100%	100%
5	60%	80%	100%
6	40%	60%	100%
7	20%	40%	80%
8	0%	20%	60%
9	0%	0%	40%
10	0%	0%	20%

Section 4. Requirements

No such exemption shall be granted unless: (a) such construction of improvements was commenced on or after the date of the filing of this local law with the New York State Secretary of State, (b) the value of such construction exceeds the sum of ten thousand dollars; and (c) such construction is documented by a building permit, if required, for the improvements, or the appropriate documentation as required by the assessor. For purposes of this section the term "construction of improvements" shall not include ordinary maintenance and repairs.

Section 5. Severability

If any clause, sentence, paragraph, section, subdivision or other part of this Local Law or its applications shall be adjudged by a Court of competent jurisdiction to be invalid or unconstitutional, such order or judgment shall not affect, impair, or otherwise invalidate the remainder of this Local Law which shall remain in full force and effect except as limited by such order or judgment.

Section 6. Effective Date

This local law shall take effect for assessment rolls prepared on the basis of taxable status date occurring on or after December 31, 2014, and upon filing in the office of Secretary of State.

Referred to Audit and Finance Committee. 2/10/14