

Local Law Filing

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Text of law should be given as amended. Do not include matter being eliminated and do not use italics or underlining to indicate new matter.

~~County~~
~~City~~
~~Town~~ of Kings Point
Village

Local Law 9 of the year 2018

(Insert Title)

A local law to establish a Charitable Gifts Reserve Fund pursuant to General Municipal Law §6-u, and to authorize Charitable Gifts Reserve Fund Tax Credits pursuant to Real Property Tax Law §980-a.

Be it enacted by the Board of Trustees of the
(Name of Legislative Body)

~~County~~
~~City~~
~~Town~~ of Kings Point
Village

Section 1. Legislative Intent.

It is the intent of this local law to establish a Charitable Gifts Reserve Fund pursuant to §6-u of the General Municipal Law and to allow contributors to that fund to receive a credit for taxes levied against their real property pursuant to Real Property Tax Law §980-a.

Section 2. The Code of the Village of Kings Point is hereby amended by adding a new Article II, Charitable Gifts Reserve Fund Tax Credits, to Chapter 142, Taxation, to read as follows:

“Article II

Charitable Gifts Reserve Fund Tax Credits

§ 142-19. Charitable Gifts Reserve Fund.

The Village hereby establishes a Charitable Gifts Reserve Fund to receive unrestricted charitable monetary contributions pursuant to §6-u of the General Municipal Law.

§ 142-20. Charitable Gifts Reserve Fund Tax Credits.

- A. The Village hereby authorizes Charitable Gifts Reserve Fund Tax Credits for any owner of real property located within the Village who makes an unrestricted charitable monetary contribution to the Village's Charitable Gifts Reserve Fund.
- B. Any owner of real property located within the Village who makes an unrestricted charitable monetary contribution to the Village's Charitable Gifts Reserve Fund shall be issued a written acknowledgement of such contribution and may claim a credit against such person's Village real property taxes equal to 95% of that contribution.
- C. Such written acknowledgement shall be issued and signed by the Village Treasurer and shall specify the amount of the contribution, the name of the contributor, and the location of the contributor's property, by both street address and section, block, and lot numbers as shown on the Nassau County Land and Tax Map, the date the contribution was received, and such other information as may be required by the State or the Village Treasurer.
- D. After receiving such an acknowledgement, the property owner may present it to the Village Treasurer on or before the last day prescribed by law on which taxes may be paid without interest or penalty, together with a credit claim on a form prescribed by the State, or, if none, the Village Treasurer.
- E. Such credit claim form shall contain the name of the property owner or owners, the date and amount of the contributions made to the account during the associated credit year, the location of the contributor's property, by both street address and section, block, and lot numbers as shown on the Nassau County Land and Tax Map, to which the credit claim relates, and such other information as may be required by the State or Village Treasurer.
- F. Notwithstanding any provision of law to the contrary, the Village Treasurer is authorized and directed to grant the property owner a tax credit equal to ninety-five percent of the amount of the contributions made during the associated credit year as specified on the acknowledgement, and to reduce the tax liability on the parcel accordingly, provided that such credit may not exceed the property taxes due or paid that are attributable to the Village.
- G. For purposes of this section, the "associated credit year" shall be the twelve-month

period during which the owner of the property has made a contribution described in subsection A that ends on the last day prescribed by law on which Village taxes may be paid without interest or penalties.

- H. If a property owner submits a credit claim form to the Village Treasurer prior to the Village Treasurer's receipt of the tax warrant, the associated property tax bill shall reflect a reduction in the tax liability equal to the credit authorized by this section.
- I. If the property owner fails to present the acknowledgment and credit claim form to the Village Treasurer on or before the last day prescribed by law on which taxes may be paid without interest or penalty, the property owner may present the acknowledgment and credit claim form to the Village Treasurer thereafter, but only at any time during the three year period beginning immediately after the last day such taxes were payable without interest or penalty. In such event, the Village Treasurer shall thereupon grant the property owner a refund of property taxes in the amount of the credit, which amount shall be equal to ninety-five percent of the total contributions made during the associated credit year, provided that such refund shall not exceed the property taxes that were due and paid to the Village. No interest shall be payable on such refund if the refund is paid within forty-five days of the receipt of the acknowledgment and credit claim form. No refund will be made pursuant to any credit claim form after the end of said three-year period.”

Section 5. Effective date.

This local law shall take effect immediately.