

SPECIFIC REASONS UNDERLYING THE FINDING OF NECESSITY

DEPARTMENT OF TAXATION AND FINANCE

The amendments to Real Property Tax Law section 1573 enacted by Chapter 56 took effect immediately and apply to the 2010 assessment rolls for municipalities with a taxable status date on or after March 1, 2010. These rolls are final and the assistance payments for the 2010 rolls must be made before the end of the current fiscal year. An emergency rule was needed to implement the program and insure that the payments could be made. An emergency rule was adopted on October 6, 2010 and readopted and proposed as a permanent rule on December 28, 2010. A second readoption of the emergency rule is needed in connection with the continued administration of the program until the rule can be adopted as a permanent rule.