

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 take effect immediately and apply to the 2010 assessment rolls for municipalities with a taxable status date on or after 3/1/2010. These rolls are now final and the assistance payments for the 2010 rolls must be made before the end of the current fiscal year. Emergency rules are needed to implement the program and to insure that the payments can be made.