

LOCAL LAW FILING

TOWN OF RYE

Local Law No. 1 of the Year 2013

A local law entitled

“INCOME AND EXPENSE STATEMENTS”

To be enacted by the Town Board of the Town of Rye as follows

A. Where real property is

income producing property and the owner or his representative filed a grievance with the Board of Assessment Review, the owner shall be required to submit to the Assessor's Office not later than the first day of August, 2013 for those statements due in 2013 and not later than seven (7) days after filing the grievance in all succeeding years, a statement of all income derived from any and all expenses attributable to the operation of such property as follows:

(1) Where the owner's books and records reflecting the operation of the property are maintained on a calendar year basis, the statement shall be for the calendar year preceding the date the statement shall be filed.

(2) Where the owner's books and records reflecting the operation of the property are maintained on a fiscal year basis for federal income tax purposes, the statement shall be for the last fiscal year concluded as of the first day of August preceding the date the statement shall be filed.

(3) Notwithstanding the provisions of paragraphs one and two of this subdivision, where the owner of the property has not operated the property and is without knowledge of the income and expenses of the operation of the property for a consecutive twelve month period concluded as of the first day of August preceding the date of the statement shall be filed, then the statement shall be for the period of ownership.

(4) The Town Assessor may for good cause shown extend the time for filing an income and expense statement by a period not to exceed thirty days.

B. Such statements shall contain the following declaration: “I certify that all information contained in this statement is true and correct to the best of my knowledge and belief. I understand that the willful making of any false statement of material fact herein will subject me to the provisions of law relevant to the making and filing of false instruments and will render this statement null and void.”

C. The form on which such statement shall be submitted shall be prepared by the Town Assessor and copies of such form shall be made available at the office of the department in the county in which the property is located. The Town Assessor may, by rule, require such statement to be submitted electronically in such form and such manner as the Town Assessor may determine. For good cause, the Town Assessor may waive any rule requiring electronic filing and may permit a statement to be filed in such other manner as the Town Assessor may designate.

D. (1) In the event that the owner of income-producing property files a grievance with the Board of Assessment Review they must file an income and expense statement no later than seven (7) days after filing the grievance in all succeeding years. In the event that the owner of income producing property files a grievance and fails to file an income and expense statement within seven (7) days after filing the grievance or by August 1, 2013 for any grievance filed in 2013, such owner shall be subject to a penalty in amount not to exceed three percent (3%) of the assessed value of such income producing property for the current fiscal year.

(2) Where an income and expense statement required under the provisions of this section has not been timely filed, the Town Assessor may compel by subpoena the production of the books and records of the owner relevant to the income and expenses of the property, and may also make application to any court of competent jurisdiction for an order compelling the owner to furnish the required income and expense statement.

E. As used in this section, the term "income-producing property" means real property owned for the purpose of securing an income from the property itself but shall not include residential property containing three or fewer dwelling units or property classified as Homestead as defined in Article 19 of the Real Property Tax Law.

F. Except in accordance with proper judicial order or as otherwise provided by law, it shall be unlawful for the Town Assessor or any official or employee of the Town, any member of the Board of Assessment Review, any person engaged or retained by the Town, the Assessor or the Board of Assessment Review on an independent contract basis or any person who, pursuant to this section, is permitted to inspect any income and expense statement or to whom a copy, an abstract or a portion of any such statement is furnished to divulge or make known any manner the amount of income and/or expense or any particulars set forth or disclosed in any such statement required under this section. The officers charged with custody of such statements shall not be required to produce any income and expense statements or evidence of anything contained in said statement if any action or proceeding in any court, except on behalf of the Town or the Town Assessor. Nothing herein shall be construed to prohibit the delivery to an owner or his or her duly authorized representative of a certified copy of any statement filed by such owner pursuant to this section or to prohibit the publication of the statistics so classified as to prevent the identification of particular statements and the items thereof, delivery of a copy to a legal representative or other professional retained by the Town or the Board of Assessment Review retained with respect to a proceeding to review the assessment of the property as issue for use solely with respect to the review of said assessment and for no other purpose. Any violation of the provisions of this section shall be punished by a fine not exceeding one thousand dollars or by imprisonment not exceeding one year, or both, at the discretion of the Court and if the offender be an officer or employee of the Town or a member of the Board of Assessment Review, the offender shall be dismissed from office.

G. The Town Assessor shall be authorized to promulgate rules and regulations necessary to effectuate the purposes of this section

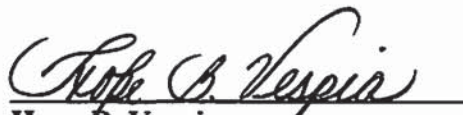
H. Subdivision "F" of this section shall be deemed a state statute for purposes of paragraph (a) of subdivision two of section eighty-seven of the public officer's law.

I. Upon adoption of this local law, Local Law No.1 of 2009 is hereby rescinded and of no further force or effect.

**BY ORDER OF THE TOWN BOARD OF THE TOWN OF RYE,
Hope B. Vespia, Town Clerk**

(1) I, Hope B. Vespia, hereby certify that the local law annexed hereto, designated as Local Law No. 1 of 2013 of the Town of Rye was duly passed by the Town Board of Councilpersons on June 18, 2013 in accordance with the applicable provisions of law.

I further certify that I have compared the preceding local law with the original on file in this office and that the same is a correct transcript there from and of the whole of such original local law and was finally adopted in the manner indicated in paragraph one (1) above.



**Hope B. Vespia
Town Clerk, Town of Rye
Date: June 18, 2013**