

§ 6-30.0 Requirement to furnish income & expense statements. a. For the purposes of this section, "incoming producing property means VI. Department of Assessment 137 September 15, 2015 real property used for but not limited to commercial, industrial, utility and residential purposes, but excludes residential property containing three dwelling units or less and class two properties as defined by subdivision 1 of section 1802 of the Real Property Tax Law. b. Where real property is an income-producing property, the owner shall be required to submit annually to the Department of Assessment not later than the first day of April a statement of all income derived from and all expenses attributable to the operation of such property. All such statement shall be filed as follow: (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 March 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 March preceding the date the statement shall be filed, then the statement shall be for the period of ownership, and shall include, if applicable, the sale price and the identity of the grantor(s). (4) The Assessor may for good cause extend the time for filing an income and expense statement by a period not to exceed sixty days. c. Such statement shall contain the following declaration, signed by the owner of the income producing property of a certified public accountant: "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 false statement of material fact herein will subject me to the provision of law relevant to the making and filing of false instruments and render this statement null and void." d. The form on which such statement shall be submitted shall be prepared by the Assessor and copies of such form shall be made available at the VI. Department of Assessment 138 September 15, 2015 offices of Department of Assessment and on the official website of Nassau County. The statement may require rent rolls, lease information, contamination reports, and any other information relevant to the operation of the property as shall be prescribed by the Assessor, and may include such additional information as may seem relevant to the owner, and shall be submitted as prescribed by the Assessor. The Assessor shall, by rule, require such statement be submitted electronically in such form and such manner as the Assessor may determine. For good cause, the Assessor may waive any rule requiring electronic filing and may permit a statement to be filed in such other manner as the Assessor may designate. e. A request for waiver of the electronic filing requirement must be made in writing no later than thirty (30) days prior to the deadline for filing an income and expense statement. Any filing in paper format must be filed with the Department of Assessment at such address as may be designated by the Assessor. f. In the event that an owner of an income-producing property fails to file an income and expense statement within the time prescribed in subdivision b of this section (determined with regard to any extension of time for filing), such owner shall be subject to a penalty in amount not to exceed one quarter of one percent (.25%) of the fair market value of such income-producing property as such value is determined by the Assessor for the current fiscal year provided, however, that if such statement is not filed by the thirtieth day of September, the penalty shall be in an amount not to exceed one half of one percent (.5%) of such fair market value. If in the year immediately following the year in which an owner of an income producing property fails to file by the thirtieth of September the owner again fails to file the income and

expense statement within the time prescribed by subdivision b of this section (determined with regard to any extension for time for filing), such owner shall be subject to a penalty in an amount not to exceed three quarters of one percent (.75%) of the fair market value of such income-producing property as determined by the Assessor for the current fiscal year. Such owner shall also be subject to a penalty of up to three quarters of one percent (.75%) of the fair market value in any year immediately succeeding a year in which a penalty of up to three quarters of one percent (.75%) of the fair market value could have been imposed, if in such succeeding year the owner fails to file an income and expense statement within the time prescribed in subdivision b of this section (determined with regard to any extension of time for filing). The penalties prescribed in this paragraph shall be determined by the Assessor or his designee after notice and an opportunity to be heard. g. Notwithstanding the submission of an income and expense statement, VI. Department of Assessment 139 September 15, 2015 for the purposes of this section, the following shall constitute a failure to file an income and expense statement for the purposes of this section: (1) failure to file in the electronic format prepared by the Department of Assessment, or, in the event that the electronic filing requirement is waived by the Assessor, failure to use the forms prepared by the Department of Assessment; (2) failure to complete forms in a legible manner; (3) failure to file a substantially complete and accurate income and expense statement which shall include but shall not be limited to: i. failure to provide data for the appropriate accounting period; and ii. failure to provide a complete, accurate, and itemized list of income and expense data. h. Except in accordance with a proper judicial order or as otherwise provided by law, it shall be unlawful for an officer or employee of the County, any person engaged or retained by County 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 in any manner except as provided in this subdivision, the amount of income and/or expense or any particulars set forth or disclosed in any such statement required under this section. The Assessor, the Assessment Review Commission, or any commissioner or officer or employee of County charged with the custody of such statements shall not be permitted or required to produce any income and expense statement or evidence of anything contained in them in any action or proceeding in any court, except on behalf of the County. Nothing herein shall be construed to prohibit the delivery to an owner or his or her duly authorized representative of a certified copy of a statement filed by such owner pursuant to this section, or to prohibit the publication of statistics so classified as to prevent the identification of particular statements and the items thereof, or making known aggregate income and expense information disclosed with respect to property classified as class four as defined in article eighteen of the Real Property Tax Law without identifying information about individual leases, or the inspection by the legal representatives of the County of the statement of any owner who shall bring an action to correct the assessment. Any violation of the provisions of this subdivision shall be punished by a fine not exceeding on thousand dollars or by imprisonment not exceeding one VI. Department of Assessment 140 September 15, 2015 year, or both, at the discretion of the court, and if the offender be an officer or employee of the County, the offender shall be dismissed from office. i. The Assessor shall be authorized to promulgate rules and regulations necessary to effectuate the purpose of this section. j. The penalties prescribed in this section shall be a lien on such income producing property when entered by the Assessor in the records in which charges against the property are to be entered, and shall continue to be, until paid, a lien on such property. Such lien shall be tax lien within the meaning of section 5-24.0 of this Code and may be collected, sold, enforced or foreclosed in any manner provided by law or may be satisfied in accordance with the provisions of section thirteen hundred fifty-four of the

Real Property Actions and Proceedings Law. If such penalties are not paid within thirty days from the date of entry, it shall bear interest thereon at the rate of interest applicable to such property for a delinquent tax on real property, to be calculated to the date of payment from the date of entry. The penalties prescribed in this paragraph may also be collected in an action brought against the owner of the incomeproducing property in a court of competent jurisdiction. The institution of any such action shall not suspend or bar the right to pursue any other remedy provided by law for the recovery of such penalties. k. On or before February 1st of each year, the Assessor shall mail to the owners of record of income producing properties to which the terms of this section apply, a notification of the requirements of this section. Failure to mail such notice or the failure of such owner to receive the same shall not relieve the owner of the requirements of this section and shall not prevent the enforcement of this section. (Local Law No. 5-1984, in effect April 30, 1984; amended by Local Law 8-2013, effective December 27, 2013.)