

S. 7815

A. 10798

S E N A T E - A S S E M B L Y

June 21, 2012

IN SENATE -- Introduced by Sens. GOLDEN, LANZA, SKELOS, YOUNG, STOROBIN
-- read twice and ordered printed, and when printed to be committed to
the Committee on Rules

IN ASSEMBLY -- Introduced by COMMITTEE ON RULES -- (at request of M. of
A. V. Lopez, Braunstein, Silver, Farrell, Meng, Weprin, Simanowitz,
DenDekker, Arroyo, Aubry, Benedetto, Boyland, Brennan, Brook-Krasny,
Clark, Colton, Cook, Cymbrowitz, Dinowitz, Espinal, Glick, Goldfeder,
Heastie, Hevesi, Hikind, Jacobs, Lentol, Linares, Markey, M. Miller,
Millman, Nolan, O'Donnell, Ortiz, Perry, Pretlow, J. Rivera,
N. Rivera, Robinson, Rodriguez, Simotas, Titus, Weinstein, Wright) --
read once and referred to the Committee on Ways and Means

AN ACT to amend the real property tax law, in relation to exemption from
taxation of alterations and improvements to multiple dwellings to
eliminate fire and health hazards and a partial abatement of real
property taxes for condominiums and cooperatives, in a city having a
population of one million or more; to amend the administrative code of
the city of New York, in relation to certain tax credits; to amend the
real property tax law, in relation to interim multiple dwellings in a
city with a population of one million or more; to amend the multiple
dwelling law, in relation to interim multiple dwellings in a city with
a population of one million or more; and providing for the repeal of
certain provisions of the multiple dwelling law upon expiration there-
of

THE PEOPLE OF THE STATE OF NEW YORK, REPRESENTED IN SENATE AND ASSEM-
BLY, DO ENACT AS FOLLOWS:

1 Section 1. The opening paragraph of paragraph (a) of subdivision 1 of
2 section 489 of the real property tax law, as amended by chapter 244 of
3 the laws of 2006, is amended to read as follows:

4 Any city to which the multiple dwelling law is applicable, acting
5 through its local legislative body or other governing agency, is hereby
6 authorized and empowered, to and including [June] JANUARY first, two
7 thousand [eleven] FIFTEEN, to adopt and amend local laws or ordinances
8 providing that any increase in assessed valuation of real property shall

EXPLANATION--Matter in *ITALICS* (underscored) is new; matter in brackets
[] is old law to be omitted.

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1 be exempt from taxation for local purposes, as provided herein, to the
2 extent such increase results from:

3 S 2. The closing paragraph of subparagraph 6 of paragraph (a) of
4 subdivision 1 of section 489 of the real property tax law, as amended by
5 chapter 244 of the laws of 2006, is amended to read as follows:

6 Such conversion, alterations or improvements shall be completed within
7 [thirty-six] THIRTY months after the date on which same shall be started
8 except that such [thirty-six] THIRTY month limitation shall not apply to
9 conversions of residential units which are registered with the loft
10 board in accordance with article seven-C of the multiple dwelling law
11 pursuant to subparagraph one of this paragraph. Notwithstanding the
12 foregoing, a sixty month period for completion shall be available for
13 alterations or improvements undertaken by a housing development fund
14 company organized pursuant to article eleven of the private housing
15 finance law, which are carried out with the substantial assistance of
16 grants, loans or subsidies from any federal, state or local governmental
17 agency or instrumentality or which are carried out in a property trans-
18 ferred from such city if alterations and improvements are completed
19 within seven years after the date of transfer. In addition, the local
20 housing agency is hereby empowered to grant an extension of the period
21 of completion for any project carried out with the substantial assist-
22 ance of grants, loans or subsidies from any federal, state or local
23 governmental agency or instrumentality, if such alterations or improve-
24 ments are completed within sixty months from commencement of
25 construction. Provided, further, that such conversion, alterations or
26 improvements shall in any event be completed prior to [December thirty-
27 first] JUNE THIRTIETH, two thousand [eleven] FIFTEEN. Exemption for
28 conversions, alterations or improvements pursuant to subparagraph one,
29 two, three or four of this paragraph shall continue for a period not to
30 exceed fourteen years and begin no sooner than the first quarterly tax
31 bill immediately following the completion of such conversion, alter-
32 ations or improvements. Exemption for alterations or improvements pursu-
33 ant to this subparagraph or subparagraph five of this paragraph shall
34 continue for a period not to exceed thirty-four years and shall begin no
35 sooner than the first quarterly tax bill immediately following the
36 completion of such alterations or improvements. Such exemption shall be
37 equal to the increase in the valuation which is subject to exemption in
38 full or proportionally under this subdivision for ten or thirty years,
39 whichever is applicable. After such period of time, the amount of such
40 exempted assessed valuation of such improvements shall be reduced by
41 twenty percent in each succeeding year until the assessed value of the
42 improvements are fully taxable. Provided, however, exemption for any
43 conversion, alterations or improvements which are aided by a loan or
44 grant under article eight, eight-A, eleven, twelve, fifteen or twenty-
45 two of the private housing finance law, section six hundred ninety-six-a
46 or section ninety-nine-h of the general municipal law, or section three
47 hundred twelve of the housing act of nineteen hundred sixty-four (42
48 U.S.C.A. 1452b), or the Cranston-Gonzalez national affordable housing
49 act (42 U.S.C.A. 12701 et. seq.), or started after July first, nineteen
50 hundred eighty-three by a housing development fund company organized
51 pursuant to article eleven of the private housing finance law which are
52 carried out with the substantial assistance of grants, loans or subsi-
53 dies from any federal, state or local governmental agency or instrumen-
54 tality or which are carried out in a property transferred from any city
55 and where alterations and improvements are completed within seven years
56 after the date of transfer may commence at the beginning of any tax

1 quarter subsequent to the start of such conversion, alterations or
2 improvements and prior to the completion of such conversion, alterations
3 or improvements.

4 S 3. Section 489 of the real property tax law is amended by adding
5 four new subdivisions 17, 18, 19 and 20 to read as follows:

6 17. (A) FOR PURPOSES OF THIS SUBDIVISION, "SUBSTANTIAL GOVERNMENTAL
7 ASSISTANCE" SHALL MEAN:

8 (I) GRANTS, LOANS OR SUBSIDIES FROM ANY FEDERAL, STATE OR LOCAL AGENCY
9 OR INSTRUMENTALITY IN FURTHERANCE OF A PROGRAM FOR THE DEVELOPMENT OF
10 AFFORDABLE HOUSING APPROVED BY THE LOCAL HOUSING AGENCY, INCLUDING,
11 WITHOUT LIMITATION, FINANCING OR INSURANCE PROVIDED BY THE STATE OF NEW
12 YORK MORTGAGE AGENCY OF THE NEW YORK CITY RESIDENTIAL MORTGAGE INSURANCE
13 CORPORATION; OR

14 (II) A WRITTEN AGREEMENT BETWEEN A HOUSING DEVELOPMENT FUND CORPO-
15 RATION AND THE LOCAL HOUSING AGENCY LIMITING THE INCOMES OF PERSONS
16 ENTITLED TO PURCHASE SHARES OR RENT HOUSING ACCOMMODATIONS THEREIN.

17 (B) ANY LOCAL LAW OR ORDINANCE PROVIDING FOR BENEFITS PURSUANT TO THIS
18 SECTION MUST ALSO PROVIDE THE FOLLOWING WITH RESPECT TO CONVERSIONS,
19 ALTERATIONS OR IMPROVEMENTS COMPLETED ON OR AFTER DECEMBER THIRTY-FIRST,
20 TWO THOUSAND ELEVEN:

21 (I) EXCEPT AS OTHERWISE PROVIDED IN THIS SECTION WITH RESPECT TO
22 MULTIPLE DWELLINGS, BUILDINGS AND STRUCTURES OWNED AND OPERATED EITHER
23 BY LIMITED-PROFIT HOUSING COMPANIES ESTABLISHED PURSUANT TO ARTICLE TWO
24 OF THE PRIVATE HOUSING FINANCE LAW OR REDEVELOPMENT COMPANIES ESTAB-
25 LISHED PURSUANT TO ARTICLE FIVE OF THE PRIVATE HOUSING FINANCE LAW, OR
26 WITH RESPECT TO A GROUP OF MULTIPLE DWELLINGS THAT WAS DEVELOPED AS A
27 PLANNED COMMUNITY AND THAT IS OWNED AS TWO SEPARATE CONDOMINIUMS
28 CONTAINING A TOTAL OF TEN THOUSAND OR MORE DWELLING UNITS, ANY MULTIPLE
29 DWELLING, BUILDING OR STRUCTURE THAT IS OWNED AS A COOPERATIVE OR A
30 CONDOMINIUM THAT HAS AN AVERAGE ASSESSED VALUE OF THIRTY THOUSAND
31 DOLLARS OR MORE PER DWELLING UNIT SHALL ONLY BE ELIGIBLE FOR SUCH BENE-
32 FITS IF THE ALTERATIONS OR IMPROVEMENTS FOR WHICH SUCH MULTIPLE DWELL-
33 ING, BUILDING OR STRUCTURE HAS APPLIED FOR THE BENEFITS PURSUANT TO THIS
34 SECTION WERE CARRIED OUT WITH SUBSTANTIAL GOVERNMENTAL ASSISTANCE; AND

35 (II) NO BENEFITS PURSUANT TO THIS SECTION SHALL BE GRANTED FOR THE
36 CONVERSION OF ANY NON-RESIDENTIAL BUILDING OR STRUCTURE INTO A CLASS A
37 MULTIPLE DWELLING UNLESS SUCH CONVERSION WAS CARRIED OUT WITH SUBSTAN-
38 TIAL GOVERNMENTAL ASSISTANCE.

39 18. ANY LOCAL LAW OR ORDINANCE PROVIDING FOR BENEFITS PURSUANT TO THIS
40 SECTION MUST ALSO PROVIDE, WITH RESPECT TO CONVERSIONS, ALTERATIONS OR
41 IMPROVEMENTS FOR WHICH APPLICATION WAS MADE AFTER THE EFFECTIVE DATE OF
42 THIS SUBDIVISION, THAT IF SUCH CONVERSIONS, ALTERATIONS OR IMPROVEMENTS
43 ARE NOT COMPLETED ON THE DATE UPON WHICH SUCH LOCAL HOUSING AGENCY
44 INSPECTS THE ITEMS OF WORK CLAIMED IN SUCH APPLICATION, THE LOCAL HOUS-
45 ING AGENCY SHALL REQUIRE THE APPLICANT TO PAY TWO TIMES THE ACTUAL COST
46 FOR ANY ADDITIONAL INSPECTIONS NEEDED TO VERIFY THE COMPLETION OF SUCH
47 CONVERSION, ALTERATION OR IMPROVEMENT.

48 19. THE REVOCATION OF BENEFITS GRANTED TO ANY MULTIPLE DWELLING,
49 BUILDING OR STRUCTURE PURSUANT TO THIS SECTION SHALL NOT EXEMPT ANY
50 DWELLING UNIT THEREIN FROM CONTINUED COMPLIANCE WITH THE REQUIREMENTS OF
51 THIS SECTION OR OF ANY LOCAL LAW OR ORDINANCE PROVIDING FOR BENEFITS
52 PURSUANT TO THIS SECTION.

53 20. NOTWITHSTANDING THE PROVISIONS OF ANY GENERAL, SPECIAL OR LOCAL
54 LAW OR ANY LOCAL ORDINANCE PROVIDING FOR BENEFITS PURSUANT TO THIS
55 SECTION THE DEPARTMENT MAY REQUIRE THAT THE APPLICATIONS FOR EXEMPTION

1 OR ABATEMENT UNDER THIS SECTION THAT ARE FILED ON OR AFTER A DATE SPECI-
2 FIED IN SUCH LOCAL LAW OR ORDINANCE BE FILED ELECTRONICALLY.

3 S 4. Paragraph (a) of subdivision 1 of section 467-a of the real prop-
4 erty tax law, as added by chapter 273 of the laws of 1996, is amended to
5 read as follows:

6 (a) "Applicant" means the board of managers of a condominium or the
7 board of directors of a cooperative apartment corporation, PROVIDED
8 THAT, IN ADDITION, THE COMMISSIONER OF FINANCE MAY BY RULE DESIGNATE THE
9 OWNER OF A DWELLING UNIT AS AN APPLICANT.

10 S 5. Paragraphs (a) and (b) of subdivision 2 of section 467-a of the
11 real property tax law, as added by chapter 273 of the laws of 1996, are
12 amended to read as follows:

13 (a) In a city having a population of one million or more, dwelling
14 units owned by unit owners who, as of the applicable taxable status
15 date, own no more than three dwelling units in any one property held in
16 the condominium form of ownership, shall be eligible to receive a
17 partial abatement of real property taxes, as set forth in paragraphs (c)
18 [and], (d), (D-1), (D-2), (D-3), (D-4), (D-5) AND (D-6) of this subdivi-
19 sion; provided, however, that a property held in the condominium form of
20 ownership that is receiving complete or partial real property tax
21 exemption or tax abatement pursuant to any other provision of this chap-
22 ter or any other state or local law, except as provided in paragraph (f)
23 of this subdivision, shall not be eligible to receive a partial abate-
24 ment pursuant to this section; and provided, further, that sponsors
25 shall not be eligible to receive a partial abatement pursuant to this
26 section; AND PROVIDED, FURTHER, THAT IN THE FISCAL YEAR COMMENCING IN
27 CALENDAR YEARS TWO THOUSAND TWELVE, TWO THOUSAND THIRTEEN, OR TWO THOU-
28 SAND FOURTEEN NO MORE THAN A MAXIMUM OF THREE DWELLING UNITS OWNED BY
29 ANY UNIT OWNER IN A SINGLE BUILDING, ONE OF WHICH MUST BE THE PRIMARY
30 RESIDENCE OF SUCH UNIT OWNER, SHALL BE ELIGIBLE TO RECEIVE A PARTIAL
31 ABATEMENT PURSUANT TO PARAGRAPHS (D-1), (D-2), (D-3) AND (D-4) OF THIS
32 SECTION.

33 (b) In a city having a population of one million or more, dwelling
34 units owned by tenant-stockholders who, as of the applicable taxable
35 status date, own no more than three dwelling units in any one property
36 held in the cooperative form of ownership, shall be eligible to receive
37 a partial abatement of real property taxes, as set forth in paragraphs
38 (c) [and], (d), (D-1), (D-2), (D-3), (D-4), (D-5) AND (D-6) of this
39 subdivision; provided, however, that a property held in the cooperative
40 form of ownership that is receiving complete or partial real property
41 tax exemption or tax abatement pursuant to any other provision of this
42 chapter or any other state or local law, except as provided in paragraph
43 (f) of this subdivision, shall not be eligible to receive a partial
44 abatement pursuant to this section; and provided, further, that sponsors
45 shall not be eligible to receive a partial abatement pursuant to this
46 section; AND PROVIDED, FURTHER, THAT IN THE FISCAL YEAR COMMENCING IN
47 CALENDAR YEARS TWO THOUSAND TWELVE, TWO THOUSAND THIRTEEN OR TWO THOU-
48 SAND FOURTEEN NO MORE THAN A MAXIMUM OF THREE DWELLING UNITS OWNED BY
49 ANY TENANT-STOCKHOLDER IN A SINGLE BUILDING, ONE OF WHICH MUST BE THE
50 PRIMARY RESIDENCE OF SUCH TENANT-STOCKHOLDER, SHALL BE ELIGIBLE TO
51 RECEIVE A PARTIAL ABATEMENT PURSUANT TO PARAGRAPHS (D-1), (D-2), (D-3)
52 AND (D-4) OF THIS SECTION. For purposes of this section, a tenant-
53 stockholder of a cooperative apartment corporation shall be deemed to
54 own the dwelling unit which is represented by his or her shares of stock
55 in such corporation. Any abatement so granted shall be credited by the
56 appropriate taxing authority against the tax due on the property as a

whole. The reduction in real property taxes received thereby shall be credited by the cooperative apartment corporation against the amount of such taxes attributable to eligible dwelling units at the time of receipt.

S 6. Intentionally omitted.

S 7. Subdivision 2 of section 467-a of the real property tax law is amended by adding six new paragraphs (d-1), (d-2), (d-3), (d-4), (d-5) and (d-6) to read as follows:

(D-1) IN THE FISCAL YEARS COMMENCING IN CALENDAR YEAR TWO THOUSAND TWELVE, TWO THOUSAND THIRTEEN AND TWO THOUSAND FOURTEEN, ELIGIBLE DWELLING UNITS IN PROPERTY WHOSE AVERAGE UNIT ASSESSED VALUE IS LESS THAN OR EQUAL TO FIFTY THOUSAND DOLLARS SHALL RECEIVE A PARTIAL ABATEMENT OF THE REAL PROPERTY TAXES ATTRIBUTABLE TO OR DUE ON SUCH DWELLING UNITS OF TWENTY-FIVE PERCENT, TWENTY-SIX AND ONE-HALF PERCENT AND TWENTY-EIGHT AND ONE-TENTH PERCENT RESPECTIVELY.

(D-2) IN THE FISCAL YEARS COMMENCING IN CALENDAR YEAR TWO THOUSAND TWELVE, TWO THOUSAND THIRTEEN AND TWO THOUSAND FOURTEEN, ELIGIBLE DWELLING UNITS IN PROPERTY WHOSE AVERAGE UNIT ASSESSED VALUE IS MORE THAN FIFTY THOUSAND DOLLARS, BUT LESS THAN OR EQUAL TO FIFTY-FIVE THOUSAND DOLLARS, SHALL RECEIVE A PARTIAL ABATEMENT OF THE REAL PROPERTY TAXES ATTRIBUTABLE TO OR DUE ON SUCH DWELLING UNITS OF TWENTY-TWO AND ONE-HALF PERCENT, TWENTY-THREE AND EIGHT-TENTHS PERCENT AND TWENTY-FIVE AND TWO-TENTHS PERCENT RESPECTIVELY.

(D-3) IN THE FISCAL YEARS COMMENCING IN CALENDAR YEAR TWO THOUSAND TWELVE, TWO THOUSAND THIRTEEN AND TWO THOUSAND FOURTEEN, ELIGIBLE DWELLING UNITS IN PROPERTY WHOSE AVERAGE UNIT ASSESSED VALUE IS MORE THAN FIFTY-FIVE THOUSAND DOLLARS, BUT LESS THAN OR EQUAL TO SIXTY THOUSAND DOLLARS, SHALL RECEIVE A PARTIAL ABATEMENT OF THE REAL PROPERTY TAXES ATTRIBUTABLE TO OR DUE ON SUCH DWELLING UNITS OF TWENTY PERCENT, TWENTY-ONE AND TWO-TENTHS PERCENT, AND TWENTY-TWO AND FIVE-TENTHS PERCENT RESPECTIVELY.

(D-4) IN THE FISCAL YEARS COMMENCING IN CALENDAR YEAR TWO THOUSAND TWELVE, TWO THOUSAND THIRTEEN AND TWO THOUSAND FOURTEEN, ELIGIBLE DWELLING UNITS IN PROPERTY WHOSE AVERAGE UNIT ASSESSED VALUE IS MORE THAN SIXTY THOUSAND DOLLARS SHALL RECEIVE A PARTIAL ABATEMENT OF THE REAL PROPERTY TAXES ATTRIBUTABLE TO OR DUE ON SUCH DWELLING UNITS OF SEVENTEEN AND ONE-HALF PERCENT.

(D-5) IN THE FISCAL YEARS COMMENCING IN CALENDAR YEAR TWO THOUSAND TWELVE AND TWO THOUSAND THIRTEEN, DWELLING UNITS THAT RECEIVED AN ABATEMENT PURSUANT TO THIS SECTION IN THE FISCAL YEAR COMMENCING IN CALENDAR YEAR TWO THOUSAND ELEVEN, AND THAT ARE NOT ELIGIBLE TO RECEIVE BENEFITS UNDER PARAGRAPH (D-1), (D-2), (D-3), OR (D-4) OF THIS SUBDIVISION AND THAT ARE LOCATED IN A PROPERTY THAT HAS AN AVERAGE UNIT ASSESSED VALUE THAT IS LESS THAN OR EQUAL TO FIFTEEN THOUSAND DOLLARS SHALL RECEIVE A PARTIAL ABATEMENT OF THE REAL PROPERTY TAXES ATTRIBUTABLE TO OR DUE ON SUCH DWELLING UNITS OF TWELVE AND ONE HALF PERCENT, AND SIX AND TWENTY-FIVE HUNDREDTHS PERCENT RESPECTIVELY. PROVIDED, HOWEVER, THAT NO SUCH ABATEMENT SHALL BE ALLOWED FOR ANY FISCAL YEAR COMMENCING IN CALENDAR YEAR TWO THOUSAND FOURTEEN OR LATER.

(D-6) IN THE FISCAL YEARS COMMENCING IN CALENDAR YEAR TWO THOUSAND TWELVE AND TWO THOUSAND THIRTEEN, DWELLING UNITS THAT RECEIVED AN ABATEMENT PURSUANT TO THIS SECTION IN THE FISCAL YEAR COMMENCING IN CALENDAR YEAR TWO THOUSAND ELEVEN, AND THAT ARE NOT ELIGIBLE TO RECEIVE BENEFITS UNDER PARAGRAPH (D-1), (D-2), (D-3), OR (D-4) OF THIS SUBDIVISION AND THAT ARE LOCATED IN A PROPERTY THAT HAS AN AVERAGE UNIT ASSESSED VALUE THAT IS GREATER THAN FIFTEEN THOUSAND DOLLARS SHALL RECEIVE A PARTIAL

1 ABATEMENT OF THE REAL PROPERTY TAXES ATTRIBUTABLE TO OR DUE ON SUCH
2 DWELLING UNITS OF EIGHT AND SEVENTY-FIVE HUNDREDTHS PERCENT, AND FOUR
3 AND THREE HUNDRED SEVENTY-FIVE THOUSANDTHS PERCENT RESPECTIVELY.
4 PROVIDED, HOWEVER, THAT NO SUCH ABATEMENT SHALL BE ALLOWED, FOR ANY
5 FISCAL YEAR IN CALENDAR YEAR TWO THOUSAND FOURTEEN OR LATER.

6 S 8. Paragraph (e) of subdivision 2 of section 467-a of the real prop-
7 erty tax law, as added by chapter 273 of the laws of 1996, is amended to
8 read as follows:

9 (e) Partial abatement pursuant to paragraphs (c) [and], (d), (D-1),
10 (D-2), (D-3), (D-4), (D-5) AND (D-6) of this subdivision shall be
11 computed on the net real property taxes attributable to or due on eligi-
12 ble dwelling units after deduction for any exemption on such dwelling
13 units received pursuant to any section listed in paragraph (f) of this
14 subdivision and after deduction of the portion of any abatement received
15 pursuant to section four hundred eighty-nine of this article that is
16 attributable to a dwelling unit in property held in the cooperative form
17 of ownership and after deduction of any abatement received pursuant to
18 section four hundred eighty-nine of this article by a dwelling unit in
19 property held in the condominium form of ownership.

20 S 9. Paragraphs (a), (b) and (c) of subdivision 3 of section 467-a of
21 the real property tax law, paragraphs (a) and (c) as amended by chapter
22 109 of the laws of 2008 and paragraph (b) as added by chapter 273 of the
23 laws of 1996, are amended to read as follows:

24 (a) An application for an abatement pursuant to this section for the
25 fiscal year commencing in calendar year nineteen hundred ninety-six
26 shall be made no later than the fifteenth day of September, nineteen
27 hundred ninety-six. An application for an abatement pursuant to this
28 section for the fiscal year commencing in calendar year nineteen hundred
29 ninety-seven shall be made no later than the first day of April, nine-
30 teen hundred ninety-seven. An application for an abatement pursuant to
31 this section for the fiscal year commencing in calendar year nineteen
32 hundred ninety-eight shall be made no later than the first day of April,
33 nineteen hundred ninety-eight. An application for an abatement pursuant
34 to this section for the fiscal year commencing in calendar year nineteen
35 hundred ninety-nine shall be made in accordance with this subdivision
36 and subdivision three-a of this section. An application for an abatement
37 pursuant to this section for the fiscal year commencing in calendar year
38 two thousand shall be made no later than the fifteenth day of February,
39 two thousand. An application for an abatement pursuant to this section
40 for the fiscal year commencing in calendar year two thousand one shall
41 be made in accordance with this subdivision and subdivision three-b of
42 this section. An application for an abatement pursuant to this section
43 for the fiscal year commencing in calendar year two thousand two shall
44 be made no later than the fifteenth day of February, two thousand two.
45 An application for an abatement pursuant to this section for the fiscal
46 year commencing in calendar year two thousand three shall be made no
47 later than the fifteenth day of February, two thousand three. An appli-
48 cation for an abatement pursuant to this section for the fiscal year
49 commencing in calendar year two thousand four shall be made in accord-
50 ance with this subdivision and subdivision three-c of this section. An
51 application for an abatement pursuant to this section for the fiscal
52 year commencing in calendar year two thousand five shall be made no
53 later than the fifteenth day of February, two thousand five. An applica-
54 tion for an abatement pursuant to this section for the fiscal year
55 commencing in calendar year two thousand six shall be made no later than
56 the fifteenth day of February, two thousand six. An application for an

1 abatement pursuant to this section for the fiscal year commencing in
2 calendar year two thousand seven shall be made no later than the
3 fifteenth day of February, two thousand seven. An application for abate-
4 ment pursuant to this section for the fiscal year commencing in calendar
5 year two thousand eight shall be made in accordance with this subdivi-
6 sion and subdivision three-d of this section. An application for an
7 abatement pursuant to this section for the fiscal year commencing in
8 calendar year two thousand nine shall be made no later than the
9 fifteenth day of February, two thousand nine. An application for an
10 abatement pursuant to this section for the fiscal year commencing in
11 calendar year two thousand ten shall be made no later than the fifteenth
12 day of February, two thousand ten. An application for an abatement
13 pursuant to this section for the fiscal year commencing in calendar year
14 two thousand eleven shall be made no later than the fifteenth day of
15 February, two thousand eleven. AN APPLICATION FOR AN ABATEMENT PURSUANT
16 TO THIS SECTION FOR THE FISCAL YEAR COMMENCING IN CALENDAR YEAR TWO
17 THOUSAND TWELVE SHALL BE MADE IN ACCORDANCE WITH THIS SUBDIVISION AND
18 SUBDIVISION THREE-E OF THIS SECTION. THE DATE OR DATES BY WHICH APPLICA-
19 TIONS FOR AN ABATEMENT PURSUANT TO THIS SECTION SHALL BE MADE FOR THE
20 FISCAL YEARS COMMENCING IN CALENDAR YEARS TWO THOUSAND TWELVE, TWO THOU-
21 SAND THIRTEEN AND TWO THOUSAND FOURTEEN SHALL BE ESTABLISHED BY THE
22 COMMISSIONER OF FINANCE BY RULE, PROVIDED THAT SUCH DATE OR DATES SHALL
23 NOT BE LATER THAN THE FIFTEENTH DAY OF FEBRUARY FOR EACH SUCH CALENDAR
24 YEAR.

25 (b) An application for an abatement pursuant to this section shall be
26 submitted to the commissioner of finance by the board of managers of a
27 condominium or the board of directors of a cooperative apartment corpo-
28 ration, PROVIDED THAT THE COMMISSIONER OF FINANCE MAY BY RULE REQUIRE
29 THE OWNER OF A DWELLING UNIT TO SUBMIT AN APPLICATION TO SUPPLEMENT
30 INFORMATION CONTAINED IN THE APPLICATION SUBMITTED BY THE BOARD OF
31 MANAGERS OF A CONDOMINIUM OR THE BOARD OF DIRECTORS OF A COOPERATIVE
32 APARTMENT CORPORATION AND MAY BY RULE APPLY AND ADJUST, AS APPROPRIATE,
33 ANY PROVISIONS OF THIS SECTION THAT RELATE TO APPLICATIONS SUBMITTED BY
34 SUCH BOARDS TO APPLICATIONS SUBMITTED BY SUCH OWNERS.

35 (c) No abatement pursuant to this section shall be granted unless the
36 applicant files an application for an abatement within the time periods
37 prescribed in paragraph (a) of this subdivision or subdivision three-a,
38 three-b, three-c [or], three-d OR THREE-E of this section, provided,
39 however, that the commissioner of finance may, for good cause shown,
40 extend the time for filing an application.

41 S 10. Section 467-a of the real property tax law is amended by adding
42 a new subdivision 3-e to read as follows:

43 3-E. (A) AN APPLICANT WHOSE PROPERTY DID NOT RECEIVE AN ABATEMENT
44 PURSUANT TO THIS SECTION FOR THE FISCAL YEAR COMMENCING IN CALENDAR YEAR
45 TWO THOUSAND ELEVEN SHALL SUBMIT AN APPLICATION FOR AN ABATEMENT PURSU-
46 ANT TO THIS SECTION FOR THE FISCAL YEAR COMMENCING IN CALENDAR YEAR TWO
47 THOUSAND TWELVE NO LATER THAN SIXTY DAYS FOLLOWING THE EFFECTIVE DATE OF
48 THE CHAPTER OF THE LAWS OF TWO THOUSAND TWELVE THAT ADDED THIS SUBDIVI-
49 SION.

50 (B) THE ABATEMENT FOR THE FISCAL YEAR COMMENCING IN CALENDAR YEAR TWO
51 THOUSAND TWELVE OF A COOPERATIVE APARTMENT CORPORATION THAT RECEIVED AN
52 ABATEMENT PURSUANT TO THIS SECTION FOR THE FISCAL YEAR COMMENCING IN
53 CALENDAR YEAR TWO THOUSAND ELEVEN AND THAT SUBMITTED AN INFORMATION
54 RETURN ON OR BEFORE FEBRUARY FIFTEENTH, TWO THOUSAND TWELVE, THAT
55 INCLUDED AN ELECTION BY THE BOARD OF DIRECTORS OF SUCH COOPERATIVE
56 APARTMENT CORPORATION THAT SUCH INFORMATION RETURN BE DEEMED AN APPLICA-

1 TION FOR AN ABATEMENT PURSUANT TO THIS SECTION FOR SUCH FISCAL YEAR,
2 SHALL BE BASED ON THE INFORMATION CONTAINED IN SUCH INFORMATION RETURN.

3 (C) THE ABATEMENT FOR THE FISCAL YEAR COMMENCING IN CALENDAR YEAR TWO
4 THOUSAND TWELVE OF A COOPERATIVE APARTMENT CORPORATION THAT RECEIVED AN
5 ABATEMENT PURSUANT TO THIS SECTION FOR THE FISCAL YEAR COMMENCING IN
6 CALENDAR YEAR TWO THOUSAND ELEVEN AND THAT SUBMITTED AN INFORMATION
7 RETURN ON OR BEFORE FEBRUARY FIFTEENTH, TWO THOUSAND TWELVE, THAT DID
8 NOT INCLUDE AN ELECTION BY THE BOARD OF DIRECTORS OF SUCH COOPERATIVE
9 APARTMENT CORPORATION THAT SUCH INFORMATION RETURN BE DEEMED AN APPLICA-
10 TION FOR AN ABATEMENT PURSUANT TO THIS SECTION FOR SUCH FISCAL YEAR,
11 SHALL BE BASED ON THE INFORMATION CONTAINED IN THE APPLICATION SUBMITTED
12 IN TWO THOUSAND ELEVEN OR ON THE INFORMATION CONTAINED IN SUCH INFORMA-
13 TION RETURN, OR BOTH, PROVIDED THAT NOTHING IN THIS PARAGRAPH SHALL
14 AUTHORIZE OR REQUIRE THE COMMISSIONER OF FINANCE TO GRANT AN ABATEMENT
15 WITH RESPECT TO A PROPERTY OR A DWELLING UNIT THAT IS NOT ELIGIBLE AS OF
16 THE APPLICABLE TAXABLE STATUS DATE FOR THE FISCAL YEAR COMMENCING IN
17 CALENDAR YEAR TWO THOUSAND TWELVE.

18 (D) THE BOARD OF MANAGERS OF A CONDOMINIUM THAT RECEIVED AN ABATEMENT
19 PURSUANT TO THIS SECTION FOR THE FISCAL YEAR COMMENCING IN CALENDAR YEAR
20 TWO THOUSAND ELEVEN SHALL SUBMIT AN APPLICATION FOR AN ABATEMENT PURSU-
21 ANT TO THIS SECTION FOR THE FISCAL YEAR COMMENCING IN CALENDAR YEAR TWO
22 THOUSAND TWELVE NO LATER THAN SIXTY DAYS FOLLOWING THE EFFECTIVE DATE OF
23 THE CHAPTER OF THE LAWS OF TWO THOUSAND TWELVE THAT ADDED THIS SUBDIVI-
24 SION. IF SUCH BOARD OF MANAGERS DOES NOT SUBMIT SUCH APPLICATION WITHIN
25 SIXTY DAYS FOLLOWING THE EFFECTIVE DATE OF THE CHAPTER OF THE LAWS OF
26 TWO THOUSAND TWELVE THAT ADDED THIS SUBDIVISION, THEN THE ABATEMENT FOR
27 THE FISCAL YEAR COMMENCING IN CALENDAR YEAR TWO THOUSAND TWELVE FOR SUCH
28 CONDOMINIUM SHALL BE BASED ON THE INFORMATION CONTAINED IN THE APPLICA-
29 TION SUBMITTED IN TWO THOUSAND ELEVEN, PROVIDED THAT NOTHING IN THIS
30 PARAGRAPH SHALL AUTHORIZE OR REQUIRE THE COMMISSIONER OF FINANCE TO
31 GRANT AN ABATEMENT WITH RESPECT TO A PROPERTY OR A DWELLING UNIT THAT IS
32 NOT ELIGIBLE AS OF THE APPLICABLE TAXABLE STATUS DATE FOR THE FISCAL
33 YEAR COMMENCING IN CALENDAR YEAR TWO THOUSAND TWELVE.

34 (E) NOTWITHSTANDING PARAGRAPHS (A), (B), (C) AND (D) OF THIS SUBDIVI-
35 SION OR ANY OTHER INCONSISTENT PROVISION OF LAW, THE COMMISSIONER OF
36 FINANCE MAY REQUIRE EACH APPLICANT FOR AN ABATEMENT FOR THE FISCAL YEAR
37 COMMENCING IN CALENDAR YEAR TWO THOUSAND TWELVE TO SUBMIT AN APPLICATION
38 BY A DATE AND IN A FORM DETERMINED BY SUCH COMMISSIONER AND SUCH COMMIS-
39 SIONER MAY DENY ABATEMENTS PURSUANT TO THIS SECTION FOR FAILURE TO
40 SUBMIT SUCH APPLICATION BY SUCH DATE PROVIDED THAT SUCH DATE SHALL BE NO
41 EARLIER THAN THIRTY DAYS FOLLOWING THE DATE ON WHICH THE COMMISSIONER
42 RELEASES THE APPLICATION FORM.

43 S 11. Subdivision 8 of section 467-a of the real property tax law, as
44 amended by chapter 453 of the laws of 2011, is amended to read as
45 follows:

46 8. Except to the extent that the owner of a dwelling unit of a proper-
47 ty situated in a city having a population of one million or more may
48 request a redacted copy of any application or statements pertaining to
49 such dwelling unit, as provided in subdivision four of this section, the
50 information contained in applications or statements in connection there-
51 with filed with the commissioner of finance pursuant to subdivision
52 three, three-a, three-b [or], three-c, THREE-D OR THREE-E of this
53 section shall not be subject to disclosure under article six of the
54 public officers law.

55 S 12. Section 11-1706 of the administrative code of the city of New
56 York is amended by adding a new subdivision (f) to read as follows:

(F) CREDIT FOR GENERAL CORPORATION TAX PAID. (1) A CITY RESIDENT INDIVIDUAL, ESTATE OR TRUST WHOSE CITY ADJUSTED GROSS INCOME INCLUDES A PRO RATA SHARE OF INCOME, LOSS AND DEDUCTIONS DESCRIBED IN PARAGRAPH ONE OF SUBSECTION (A) OF SECTION THIRTEEN HUNDRED SIXTY-SIX OF THE INTERNAL REVENUE CODE, FROM ONE OR MORE NEW YORK S CORPORATIONS AS DEFINED IN SUBDIVISION ONE-A OF SECTION TWO HUNDRED EIGHT OF THE TAX LAW, OR FROM ONE OR MORE QSSSS AS DEFINED IN SUBDIVISION ONE-B OF SECTION TWO HUNDRED EIGHT OF THE TAX LAW, THAT ARE EXEMPT QSSSS BY REASON OF CLAUSE (A) OF SUBPARAGRAPH ONE OF PARAGRAPH (K) OF SUBDIVISION NINE OF SECTION TWO HUNDRED EIGHT OF THE TAX LAW, ON WHICH A TAX IS IMPOSED BY SUBCHAPTER TWO OF CHAPTER SIX OF THIS TITLE, SHALL BE ALLOWED A CREDIT AS PROVIDED IN PARAGRAPH TWO OF THIS SUBDIVISION AGAINST THE TAX OTHERWISE DUE UNDER SECTIONS 11-1701, 11-1703, 11-1704 AND 11-1704.1 OF THIS CHAPTER.

(2)(A) SUBJECT TO THE LIMITATIONS SET FORTH IN SUBPARAGRAPHS (B) AND (C) OF THIS PARAGRAPH, THE CREDIT ALLOWED TO A TAXPAYER FOR A TAXABLE YEAR UNDER THIS SUBDIVISION SHALL BE DETERMINED AS FOLLOWS:

(I) FOR TAXABLE YEARS BEGINNING ON OR AFTER JANUARY FIRST, TWO THOUSAND AND FOURTEEN AND BEFORE JULY FIRST, TWO THOUSAND FIFTEEN:

(I) IF THE CITY TAXABLE INCOME IS THIRTY-FIVE THOUSAND DOLLARS OR LESS, THE AMOUNT OF THE CREDIT SHALL BE ONE HUNDRED PERCENT OF THE AMOUNT DETERMINED IN PARAGRAPH THREE OF THIS SUBDIVISION.

(II) IF THE CITY TAXABLE INCOME IS GREATER THAN THIRTY-FIVE THOUSAND DOLLARS BUT LESS THAN ONE HUNDRED THOUSAND DOLLARS, THE AMOUNT OF THE CREDIT SHALL BE A PERCENTAGE OF THE AMOUNT DETERMINED IN PARAGRAPH THREE OF THIS SUBDIVISION, SUCH PERCENTAGE TO BE DETERMINED BY SUBTRACTING FROM ONE HUNDRED PERCENT, A PERCENTAGE DETERMINED BY SUBTRACTING THIRTY-FIVE THOUSAND DOLLARS FROM CITY TAXABLE INCOME, DIVIDING THE RESULT BY SIXTY-FIVE THOUSAND DOLLARS AND MULTIPLYING BY ONE HUNDRED PERCENT.

(III) IF THE CITY TAXABLE INCOME IS ONE HUNDRED THOUSAND DOLLARS OR GREATER, NO CREDIT SHALL BE ALLOWED.

(IV) PROVIDED FURTHER THAT FOR ANY TAXABLE YEAR OF A TAXPAYER FOR WHICH THIS CREDIT IS EFFECTIVE THAT ENCOMPASSES DAYS OCCURRING AFTER JUNE THIRTIETH, TWO THOUSAND FIFTEEN, THE AMOUNT OF THE CREDIT DETERMINED IN ITEM (I) OR (II) OF THIS CLAUSE SHALL BE MULTIPLIED BY A FRACTION, THE NUMERATOR OF WHICH IS THE NUMBER OF DAYS IN THE TAXPAYER'S TAXABLE YEAR OCCURRING ON OR BEFORE JUNE THIRTIETH, TWO THOUSAND FIFTEEN, AND THE DENOMINATOR OF WHICH IS THE NUMBER OF DAYS IN THE TAXPAYER'S TAXABLE YEAR.

(B) NOTWITHSTANDING ANYTHING TO THE CONTRARY IN SUBPARAGRAPH (A) OF THIS PARAGRAPH, THE CREDIT ALLOWED TO A TAXPAYER FOR A TAXABLE YEAR UNDER THIS SUBDIVISION SHALL NOT EXCEED THE SUM OF THE TAXES THAT WOULD OTHERWISE BE IMPOSED BY SECTIONS 11-1701, 11-1703, 11-1704 AND 11-1704.1 OF THIS CHAPTER ON SUCH TAXPAYER FOR SUCH TAXABLE YEAR AFTER THE ALLOWANCE OF ANY OTHER CREDITS ALLOWED BY SUBDIVISIONS (A) AND (B) OF THIS SECTION, AND SUBDIVISION (C) OF THIS SECTION, AS ADDED BY CHAPTER FOUR HUNDRED EIGHTY-ONE OF THE LAWS OF NINETEEN HUNDRED NINETY-SEVEN AND SUBSEQUENTLY AMENDED, AND SECTION 11-1721 OF THIS CHAPTER.

(C) NOTWITHSTANDING ANYTHING TO THE CONTRARY IN SUBPARAGRAPH (A) OF THIS PARAGRAPH, NO CREDIT SHALL BE ALLOWED FOR ANY AMOUNT OF TAX IMPOSED, OR CREDIT ALLOWED, BY SUBCHAPTER TWO OF CHAPTER SIX OF THIS TITLE ON, OR TO, A COMBINED GROUP OF CORPORATIONS INCLUDING A NEW YORK S CORPORATION OR AN EXEMPT QSSS, EXCEPT WHERE THE COMBINED GROUP CONSISTS EXCLUSIVELY OF ONE OR MORE NEW YORK S CORPORATIONS AND ONE OR MORE EXEMPT QSSSS OF SUCH CORPORATIONS AS DESCRIBED IN PARAGRAPH ONE OF THIS SUBDIVISION, PROVIDED THAT EACH OF THE NEW YORK S CORPORATIONS INCLUDED

1 IN THE GROUP IS WHOLLY OWNED BY THE SAME INTERESTS AND IN THE SAME
2 PROPORTIONS AS EACH OTHER NEW YORK S CORPORATION INCLUDED IN THE GROUP.

3 (3) SUBJECT TO THE PROVISIONS OF SUBPARAGRAPH (B) OF THIS PARAGRAPH
4 AND SUBPARAGRAPH (C) OF PARAGRAPH TWO OF THIS SUBDIVISION, THE AMOUNT
5 DETERMINED IN THIS PARAGRAPH IS THE SUM OF THE TAXPAYER'S PRO RATA SHARE
6 OF THE AMOUNTS DETERMINED IN SUBPARAGRAPH (A) OF THIS PARAGRAPH FOR EACH
7 NEW YORK S CORPORATION, OR EXEMPT QSSS, DESCRIBED IN PARAGRAPH ONE OF
8 THIS SUBSECTION, A PRO RATA SHARE OF WHOSE INCOME, LOSS AND DEDUCTIONS
9 DESCRIBED IN PARAGRAPH ONE OF SUBSECTION (A) OF SECTION THIRTEEN HUNDRED
10 SIXTY-SIX OF THE INTERNAL REVENUE CODE, IS INCLUDED IN THE TAXPAYER'S
11 CITY ADJUSTED GROSS INCOME.

12 (A) THE AMOUNT DETERMINED IN THIS SUBPARAGRAPH IS THE SUM OF:

13 (I) THE TAXES IMPOSED BY SUBCHAPTER TWO OF CHAPTER SIX OF THIS TITLE
14 ON SUCH CORPORATION, OR A COMBINED GROUP INCLUDING SUCH CORPORATION, FOR
15 ITS TAXABLE YEAR ENDING WITHIN OR WITH THE TAXABLE YEAR OF THE TAXPAYER
16 AND PAID BY SUCH CORPORATION, OR COMBINED GROUP; AND

17 (II) THE AMOUNT OF ANY CREDIT OR CREDITS TAKEN BY SUCH CORPORATION, OR
18 A COMBINED GROUP INCLUDING SUCH CORPORATION, UNDER SUBDIVISION EIGHTEEN
19 OF SECTION 11-604 OF THIS TITLE FOR ITS TAXABLE YEAR ENDING WITHIN OR
20 WITH THE TAXABLE YEAR OF THE TAXPAYER.

21 (B) FOR PURPOSES OF THIS SUBDIVISION, THE TAXPAYER'S PRO RATA SHARE OF
22 THE AMOUNT IN SUBPARAGRAPH (A) OF THIS PARAGRAPH FOR THE TAXABLE YEAR
23 SHALL BE THE AMOUNT DETERMINED WITH RESPECT TO THE TAXPAYER:

24 (I) BY ASSIGNING AN EQUAL PORTION OF THE AMOUNT IN SUBPARAGRAPH (A) OF
25 THIS PARAGRAPH TO EACH DAY OF THE CORPORATION'S TAXABLE YEAR ON WHICH
26 THE CORPORATION HAS SHARES OUTSTANDING,

27 (II) THEN BY DIVIDING THAT PORTION PRO RATA AMONG THE SHARES OUTSTAND-
28 ING ON THAT DAY; PROVIDED, HOWEVER,

29 (III) IF THE TAXABLE YEAR OF SUCH CORPORATION FOR PURPOSES OF CHAPTER
30 SIX OF THIS TITLE IS DIFFERENT FROM ITS NEW YORK S YEAR OR S SHORT YEAR
31 AS DEFINED IN SUBDIVISION ONE-A OF SECTION TWO HUNDRED EIGHT OF THE TAX
32 LAW, OR SUBSECTION (F) OF SECTION FOURTEEN HUNDRED FIFTY OF THE TAX LAW,
33 ONLY THOSE PORTIONS THAT ARE ASSIGNED TO DAYS OF THE TAXABLE YEAR THAT
34 ARE ALSO DAYS OF THE NEW YORK S YEAR OR S SHORT YEAR SHALL BE TAKEN INTO
35 ACCOUNT IN DETERMINING THE SHAREHOLDER'S PRO RATA SHARE OF THE AMOUNT
36 DETERMINED IN SUBPARAGRAPH (A) OF THIS PARAGRAPH.

37 S 13. If any provision of section twelve of this act is adjudged by
38 any court of competent jurisdiction to be invalid or unconstitutional,
39 the credit provided for in such sections shall not be allowed for any
40 tax period or periods with respect to which such judgment is in effect.

41 S 14. The provisions of subdivision (c) of section 11-245 of the
42 administrative code of the city of New York shall not be applicable to
43 any multiple dwelling located on lots numbered 13 and 14 of Manhattan
44 block numbered 51, lots numbered 17, 18, and 21 of Manhattan block
45 number 90, lots numbered 7, 8, 10, 11, 57 and 111 of Manhattan block
46 numbered 1010, and lots numbered 33, 34 and 35 of Manhattan block
47 numbered 1259 as such lots and blocks are numbered as of the date this
48 act shall have become law, provided that the construction of such multi-
49 ple dwellings on those lots commences on or after January 1, 2007, and
50 on or before June 21, 2017, and provided that for all such multiple
51 dwellings the department of housing preservation and development of New
52 York City shall impose a requirement and either certify (i) that twenty
53 percent of the units on site are affordable to households of low and
54 moderate income pursuant to subdivision 7 of section 421-a of the real
55 property tax law, or (ii) the requirements of subdivision 12 of section
56 421-a of the real property tax law are met. The provisions of subdivi-

1 sion (c) of section 11-245 of the administrative code of the city of New
2 York shall not be applicable to any multiple dwelling that is located on
3 lot 10 of Manhattan block number 123, as such lot and block are numbered
4 as of the date this act shall have become law, provided that
5 construction of such multiple dwelling commenced on or after January 1,
6 2007, and on or before June 21, 2012, and provided further that the
7 individual or agent thereof seeking benefits pursuant to section 421-a
8 of the real property tax law enters into and fulfills the requirements
9 of a memorandum of understanding with the city of New York Department of
10 Housing Preservation and Development to fund in an amount not less than
11 \$9 million the construction of affordable rental housing within the City
12 of New York, provided, however, that such amount required shall be
13 reduced by the value of negotiable certificates that the individual or
14 agent thereof seeking benefits purchased, pursuant to section 6-08 of
15 title 28 of the rules of the city of New York as such rules existed as
16 of the date this act shall have become law, in order to entitle such
17 multiple dwelling to the benefits pursuant to section 421-a of the real
18 property tax law for a specified number of units in the geographic
19 exclusion area, provided that such negotiable certificates were gener-
20 ated by a written agreement with the Department of Housing Preservation
21 and Development, and provided further that, notwithstanding any other
22 provision of law, benefits granted pursuant to section 421-a of the real
23 property tax law for such multiple dwelling shall be granted as if
24 construction commenced on June 21, 2012. For the construction of any
25 multiple dwelling on the above referenced lots, with the exception of
26 lots numbered 17, 18 and 21 of Manhattan block numbered 90, which
27 receives benefits pursuant to section 421-a of the real property tax
28 law, any work which may involve the employment of laborers, workers or
29 mechanics shall be considered public work for the purposes of article
30 eight of the labor law, and any contracts or subcontracts which may
31 involve the employment of laborers, workers or mechanics shall be
32 enforceable under article eight of the labor law, provided, however,
33 that such provisions shall not apply to construction performed pursuant
34 to a project labor agreement that is a pre-hire collective bargaining
35 agreement governing the terms and conditions of employment entered into
36 by a construction user and/or its representative and a bona fide build-
37 ing and construction trade labor organization establishing the labor
38 organization as the collective bargaining representative for laborers,
39 workers and mechanics.

40 S 15. Subparagraph (i) of paragraph (a) of subdivision 2 of section
41 421-a of the real property tax law, as amended by section 38 of part B
42 of chapter 97 of the laws of 2011, is amended to read as follows:

43 (i) Within a city having a population of one million or more, new
44 multiple dwellings, except hotels, shall be exempt from taxation for
45 local purposes, other than assessments for local improvements, for the
46 tax year or years immediately following taxable status dates occurring
47 subsequent to the commencement and prior to the completion of
48 construction, but not to exceed three such tax years, [except for new
49 multiple dwellings the construction of which commenced between January
50 first, two thousand seven, and June thirtieth, two thousand nine, shall
51 have an additional thirty-six months to complete construction and shall
52 be eligible for full exemption from taxation for the first three years
53 of the period of construction; any eligible project that seeks to
54 utilize the six-year period of construction authorized by this section
55 must apply for a preliminary certificate of eligibility within one year
56 of the effective date of the rent act of 2011, provided, however that

such multiple dwellings shall be eligible for a maximum of three years of benefits during the construction period,] and shall continue to be exempt from such taxation in tax years immediately following the taxable status date first occurring after the expiration of the exemption herein conferred during construction so long as used at the completion of construction for dwelling purposes for a period not to exceed ten years in the aggregate after the taxable status date immediately following the completion thereof, as follows:

(A) except as otherwise provided herein there shall be full exemption from taxation during the period of construction or the period of three years immediately following commencement of construction, whichever expires sooner, [except for new multiple dwellings the construction of which commenced between January first, two thousand seven, and June thirtieth, two thousand nine, shall have an additional thirty-six months to complete construction and shall be eligible for full exemption from taxation for the first three years of the period of construction; any eligible project that seeks to utilize the six-year period of construction authorized by this section must apply for a preliminary certificate of eligibility within one year of the effective date of the rent act of 2011, provided, however that such multiple dwellings shall be eligible for a maximum of three years of benefits during the construction period,] and for two years following such period;

(B) followed by two years of exemption from eighty per cent of such taxation;

(C) followed by two years of exemption from sixty per cent of such taxation;

(D) followed by two years of exemption from forty per cent of such taxation;

(E) followed by two years of exemption from twenty per cent of such taxation;

The following table shall illustrate the computation of the tax exemption:

CONSTRUCTION OF CERTAIN MULTIPLE DWELLINGS

	Exemption
During Construction (maximum three years)[;	100%
except construction commenced between January	
first, two thousand seven and June	
thirtieth, two thousand nine (maximum	
three years)]	
Following completion of work	
Year:	

1	100%
2	100
3	80
4	80
5	60
6	60
7	40
8	40
9	20
10	20

1 S 16. Clause (A) of subparagraph (ii) of paragraph (a) of subdivision
2 2 of section 421-a of the real property tax law, as amended by section
3 39 of part B of chapter 97 of the laws of 2011, is amended to read as
4 follows:

5 (A) Within a city having a population of one million or more the local
6 housing agency may adopt rules and regulations providing that except in
7 areas excluded by local law new multiple dwellings, except hotels, shall
8 be exempt from taxation for local purposes, other than assessments for
9 local improvements, for the tax year or years immediately following
10 taxable status dates occurring subsequent to the commencement and prior
11 to the completion of construction, but not to exceed three such tax
12 years, [except for new multiple dwellings the construction of which
13 commenced between January first, two thousand seven, and June thirtieth,
14 two thousand nine, shall have an additional thirty-six months to
15 complete construction and shall be eligible for full exemption from
16 taxation for the first three years of the period of construction; any
17 eligible project that seeks to utilize the six-year period of
18 construction authorized by this section must apply for a preliminary
19 certificate of eligibility within one year of the effective date of the
20 rent act of 2011, provided, however that such multiple dwellings shall
21 be eligible for a maximum of three years of benefits during the
22 construction period,] and shall continue to be exempt from such taxation
23 in tax years immediately following the taxable status date first occur-
24 ring after the expiration of the exemption herein conferred during such
25 construction so long as used at the completion of construction for
26 dwelling purposes for a period not to exceed fifteen years in the aggre-
27 gate, as follows:

28 a. except as otherwise provided herein there shall be full exemption
29 from taxation during the period of construction or the period of three
30 years immediately following commencement of construction, whichever
31 expires sooner, [except for new multiple dwellings the construction of
32 which commenced between January first, two thousand seven, and June
33 thirtieth, two thousand nine, shall have an additional thirty-six months
34 to complete construction and shall be eligible for full exemption from
35 taxation for the first three years of the period of construction; any
36 eligible project that seeks to utilize the six-year period of
37 construction authorized by this section must apply for a preliminary
38 certificate of eligibility within one year of the effective date of the
39 rent act of 2011, provided, however that such multiple dwellings shall
40 be eligible for a maximum of three years of benefits during the
41 construction period,] and for eleven years following such period;

42 b. followed by one year of exemption from eighty percent of such taxa-
43 tion;

44 c. followed by one year of exemption from sixty percent of such taxa-
45 tion;

46 d. followed by one year of exemption from forty percent of such taxa-
47 tion;

48 e. followed by one year of exemption from twenty percent of such taxa-
49 tion.

50 S 17. Clause (A) of subparagraph (iii) of paragraph (a) of subdivision
51 2 of section 421-a of the real property tax law, as amended by section
52 40 of part B of chapter 97 of the laws of 2011, is amended to read as
53 follows:

54 (A) Within a city having a population of one million or more the local
55 housing agency may adopt rules and regulations providing that new multi-
56 ple dwellings, except hotels, shall be exempt from taxation for local

1 purposes, other than assessments for local improvements, for the tax
2 year or years immediately following taxable status dates occurring
3 subsequent to the commencement and prior to the completion of
4 construction, but not to exceed three such tax years, [except for new
5 multiple dwellings the construction of which commenced between January
6 first, two thousand seven, and June thirtieth, two thousand nine, shall
7 have an additional thirty-six months to complete construction and shall
8 be eligible for full exemption from taxation for the first three years
9 of the period of construction; any eligible project that seeks to
10 utilize the six-year period of construction authorized by this section
11 must apply for a preliminary certificate of eligibility within one year
12 of the effective date of the rent act of 2011, provided, however that
13 such multiple dwellings shall be eligible for a maximum of three years
14 of benefits during the construction period,] and shall continue to be
15 exempt from such taxation in tax years immediately following the taxable
16 status date first occurring after the expiration of the exemption herein
17 conferred during such construction so long as used at the completion of
18 construction for dwelling purposes for a period not to exceed twenty-
19 five years in the aggregate, provided that the area in which the project
20 is situated is a neighborhood preservation program area as determined by
21 the local housing agency as of June first, nineteen hundred eighty-five,
22 or is a neighborhood preservation area as determined by the New York
23 city planning commission as of June first, nineteen hundred eighty-five,
24 or is an area that was eligible for mortgage insurance provided by the
25 rehabilitation mortgage insurance corporation as of May first, nineteen
26 hundred ninety-two or is an area receiving funding for a neighborhood
27 preservation project pursuant to the neighborhood reinvestment corpo-
28 ration act (42 U.S.C. SS180 et seq.) as of June first, nineteen hundred
29 eighty-five, as follows:

30 a. except as otherwise provided herein there shall be full exemption
31 from taxation during the period of construction or the period of three
32 years immediately following commencement of construction, whichever
33 expires sooner, [except for new multiple dwellings the construction of
34 which commenced between January first, two thousand seven, and June
35 thirtieth, two thousand nine, shall have an additional thirty-six months
36 to complete construction and shall be eligible for full exemption from
37 taxation for the first three years of the period of construction; any
38 eligible project that seeks to utilize the six-year period of
39 construction authorized by this section must apply for a preliminary
40 certificate of eligibility within one year of the effective date of the
41 rent act of 2011, provided, however that such multiple dwellings shall
42 be eligible for a maximum of three years of benefits during the
43 construction period,] and for twenty-one years following such period;

44 b. followed by one year of exemption from eighty percent of such taxa-
45 tion;

46 c. followed by one year of exemption from sixty percent of such taxa-
47 tion;

48 d. followed by one year of exemption from forty percent of such taxa-
49 tion;

50 e. followed by one year of exemption from twenty percent of such taxa-
51 tion.

52 S 18. Subdivision 7 of section 467-a of the real property tax law, as
53 added by chapter 273 of the laws of 1996, is amended to read as follows:

54 7. The commissioner of finance shall be authorized to promulgate rules
55 necessary to effectuate the purposes of this section. NOTWITHSTANDING
56 ANY OTHER PROVISION OF LAW TO THE CONTRARY, SUCH RULES MAY INCLUDE, BUT

NEED NOT BE LIMITED TO, DENIAL, TERMINATION OR REVOCATION OF ANY ABATEMENT PURSUANT TO THIS SECTION IF ANY DWELLING UNIT IN A PROPERTY HELD IN THE CONDOMINIUM FORM OF OWNERSHIP OR A PROPERTY HELD IN THE COOPERATIVE FORM OF OWNERSHIP HAS REAL PROPERTY TAXES, WATER AND SEWER CHARGES, PAYMENTS IN LIEU OF TAXES OR OTHER MUNICIPAL CHARGES DUE AND OWING, UNLESS SUCH REAL PROPERTY TAXES, WATER AND SEWER CHARGES, PAYMENTS IN LIEU OF TAXES OR OTHER MUNICIPAL CHARGES ARE CURRENTLY BEING PAID IN TIMELY INSTALLMENTS PURSUANT TO A WRITTEN AGREEMENT WITH THE DEPARTMENT OF FINANCE OR OTHER APPROPRIATE AGENCY.

S 19. Subdivision 8 of section 467-a of the real property tax law, as amended by chapter 453 of the laws of 2011, is amended to read as follows:

8. Except to the extent that the owner of a dwelling unit of a property situated in a city having a population of one million or more may request a redacted copy of any application or statements pertaining to such dwelling unit, as provided in subdivision four of this section, the information contained in applications or statements in connection therewith filed with the commissioner of finance pursuant to subdivision three, three-a, three-b [or], three-c, THREE-D OR THREE-E of this section shall not be subject to disclosure under article six of the public officers law.

S 20. Section 467-a of the real property tax law is amended by adding a new subdivision 9 to read as follows:

9. THE COMMISSIONER OF FINANCE SHALL BE AUTHORIZED TO PREPARE AND SUBMIT AMENDED TAX BILLS TO TAXPAYERS TO REFLECT ANY ADJUSTMENTS NECESSARY TO APPLY THE PARTIAL ABATEMENT RECEIVED PURSUANT TO THIS SECTION. IF A CONDOMINIUM OR COOPERATIVE HAS PAID AN AMOUNT THAT IS DIFFERENT THAN THE AMOUNT DUE ON ANY AMENDED TAX BILL, THE COMMISSIONER OF FINANCE MAY WAIVE ANY INTEREST OTHERWISE DUE ON SUCH AMOUNT.

S 21. Subdivision 5 of section 281 of the multiple dwelling law, as amended by chapter 139 of the laws of 2011, is amended to read as follows:

5. Notwithstanding the provisions of paragraphs (i), (iii) and (iv) of subdivision two of this section, but subject to paragraphs (i) and (ii) of subdivision one of this section and paragraph (ii) of subdivision two of this section, the term "interim multiple dwelling" shall include buildings, structures or portions thereof that are located in a city of more than one million persons which were occupied for residential purposes as the residence or home of any three or more families living independently from one another for a period of twelve consecutive months during the period commencing January first, two thousand eight, and ending December thirty-first, two thousand nine, provided that the unit: is not located in a basement or cellar and has at least one entrance that does not require passage through another residential unit to obtain access to the unit, has at least one window opening onto a street or a lawful yard or court as defined in the zoning resolution for such municipality, and is at least [five hundred fifty] FOUR HUNDRED square feet in area. The term "interim multiple dwelling" as used in this subdivision shall not include (i) any building in an industrial business zone established pursuant to chapter six-D of title twenty-two of the administrative code of the city of New York except that a building in the Williamsburg/Greenpoint or North Brooklyn industrial business zones and a building located in that portion of the Long Island city industrial business zone that has frontage on either side of forty-seventh avenue or is located north of forty-seventh avenue and south of Skillman avenue or in that portion of the Long Island city industrial business zone that

1 is located north of forty-fourth drive, south of Queens plaza north, and
2 west of twenty-third street may be included in the term "interim multi-
3 ple dwelling," or (ii) units in any building, OTHER THAN A BUILDING THAT
4 IS ALREADY DEFINED AS AN "INTERIM MULTIPLE DWELLING" PURSUANT TO SUBDI-
5 VISION ONE, TWO, THREE OR FOUR OF THIS SECTION, that, at the time this
6 subdivision shall take effect AND CONTINUING AT THE TIME OF THE
7 SUBMISSION OF AN APPLICATION FOR COVERAGE BY ANY PARTY, also contains a
8 use actively and currently pursued, which use is set forth in use groups
9 fifteen through eighteen, as described in the zoning resolution of such
10 municipality in effect on June twenty-first, two thousand ten, and which
11 the loft board has determined in rules and regulation is inherently
12 incompatible with residential use in the same building, provided that
13 THE LOFT BOARD MAY BY RULE EXEMPT CATEGORIES OF UNITS OR BUILDINGS FROM
14 SUCH USE INCOMPATIBILITY DETERMINATIONS INCLUDING BUT NOT LIMITED TO
15 RESIDENTIALLY OCCUPIED UNITS OR SUBCATEGORIES OF SUCH UNITS, AND
16 PROVIDED, FURTHER THAT if a building does not contain such active uses
17 at the time this subdivision takes effect, no subsequent use by the
18 owner of the building shall eliminate the protections of this section
19 for any residential occupants in the building already qualified for such
20 protections. The term "interim multiple dwelling," as used in this
21 subdivision shall also include buildings, structures or portions thereof
22 that are located north of West 24th Street and south of West 27th Street
23 and west of tenth avenue and east of eleventh avenue in a city of more
24 than one million persons which were occupied for residential purposes as
25 the residence or home of any two or more families living independently
26 from one another for a period of twelve consecutive months during the
27 period commencing January first, two thousand eight, and ending December
28 thirty-first, two thousand nine and subject to all the conditions and
29 limitations of this subdivision other than the number of units in the
30 building. A reduction in the number of occupied residential units in a
31 building after meeting the aforementioned twelve consecutive month
32 requirement shall not eliminate the protections of this section for any
33 remaining residential occupants qualified for such protections. Non-re-
34 sidential space in a building as of the effective date of this subdivi-
35 sion shall be offered for residential use only after the obtaining of a
36 residential certificate of occupancy for such space and such space shall
37 be exempt from this article, even if a portion of such building may be
38 an interim multiple dwelling.

39 S 22. Subdivision 2 of section 286 of the multiple dwelling law, as
40 amended by chapter 414 of the laws of 1999, subparagraphs (A) and (B) of
41 paragraph (ii) and paragraph (iii) as amended by chapter 135 of the laws
42 of 2010, is amended to read as follows:

43 2. (i) Prior to compliance with safety and fire protection standards
44 of article seven-B of this chapter, residential occupants qualified for
45 protection pursuant to this article shall be entitled to continued occu-
46 pancy, provided that the unit is their primary residence, and shall pay
47 the same rent, including escalations, specified in their lease or rental
48 agreement to the extent to which such lease or rental agreement remains
49 in effect or, in the absence of a lease or rental agreement, the same
50 rent most recently paid and accepted by the owner; if there is no lease
51 or other rental agreement in effect, rent adjustments prior to article
52 seven-B compliance shall be in conformity with guidelines to be set by
53 the loft board for such residential occupants within six months from the
54 effective date of this article.

55 (ii) In addition to any rent adjustment pursuant to paragraph (i) of
56 this subdivision, on or after June twenty-first, nineteen hundred nine-

ty-two, the rent for residential units in interim multiple dwellings that are not yet in compliance with the requirements of subdivision one of section two hundred eighty-four of this article shall be adjusted as follows:

(A) Upon the owners' filing of an alteration application, as required by paragraph (ii), (iii), (iv), (v), or (vi) of subdivision one of section two hundred eighty-four of this article, an adjustment equal to [six] THREE percent of the rent in effect at the time the owner files the alteration application.

(B) Upon obtaining an alteration permit, as required by paragraph (ii), (iii), (iv), (v), or (vi) of subdivision one of section two hundred eighty-four of this article, an adjustment equal to [eight] THREE percent of the rent in effect at the time the owner obtains the alteration permit.

(C) Upon achieving compliance with the standards of safety and fire protection set forth in article seven-B of this chapter for the residential portions of the building, an adjustment equal to [six] FOUR percent of the rent in effect at the time the owner achieves such compliance.

(D) Owners who filed an alteration application prior to the effective date of this subparagraph shall be entitled to a prospective adjustment equal to six percent of the rent on the effective date of this subparagraph.

(E) Owners who obtained an alteration permit prior to June twenty-first, nineteen hundred ninety-two shall be entitled to a prospective adjustment equal to fourteen percent of the rent on June twenty-first, nineteen hundred ninety-two.

(F) Owners who achieved compliance with the standards of safety and fire protection set forth in article seven-B of this chapter for the residential portions of the building prior to June twenty-first, nineteen hundred ninety-two shall be entitled to a prospective adjustment equal to twenty percent of the rent on June twenty-first, nineteen hundred ninety-two.

(iii) Any rent adjustments pursuant to paragraph (ii) of this subdivision shall not apply to units which were rented at market value after June twenty-first, nineteen hundred eighty-two and prior to June twenty-first, nineteen hundred ninety-two. This paragraph shall not apply to units made subject to this article by subdivision five of section two hundred eighty-one of this article.

(iv) Payment of any rent adjustments pursuant to paragraph (ii) of this subdivision shall commence the month immediately following the month in which the act entitling the owner to the adjustment occurred.

S 23. Subdivision 2 of section 285 of the multiple dwelling law, as amended by chapter 135 of the laws of 2010, is amended to read as follows:

2. Notwithstanding any other provision of this article, an owner may apply to the loft board for exemption of a building or portion thereof from this article on the basis that compliance with this article in obtaining a legal residential certificate of occupancy would cause an unjustifiable hardship either because: (i) it would cause an unreasonably adverse impact on a non-residential conforming use tenant within the building or (ii) the cost of compliance renders legal residential conversion infeasible. Residential and other tenants shall be given not less than sixty days notice in advance of the hearing date for such application. If the loft board approves such application, the building or portion thereof shall be exempt from this article, and may be converted to non-residential conforming uses, provided, however, that

1 the owner shall, as a condition of approval of such application, agree
2 to file an irrevocable recorded covenant in form satisfactory to the
3 loft board enforceable for fifteen years by the municipality, that the
4 building will not be re-converted to residential uses during such time.
5 The standard for granting such hardship application for a building or
6 portion thereof shall be as follows: (a) the loft board shall only grant
7 the minimum relief necessary to relieve any alleged hardship with the
8 understanding if compliance is reasonably possible it should be achieved
9 even if it requires alteration of units, relocation of tenants to vacant
10 space within the building, re-design of space or application for a non-
11 use-related variance, special permit, minor modification or administra-
12 tive certification; (b) self-created hardship shall not be allowed; (c)
13 the test for cost infeasibility shall be that of a reasonable return on
14 the owner's investment not maximum return on investment; (d) the test
15 for unreasonably adverse impact on a non-residential conforming use
16 tenant shall be whether residential conversion would necessitate
17 displacement. Such hardship applications shall be submitted to the loft
18 board within nine months of the establishment of the loft board (or, in
19 the case of interim multiple dwellings referred to in subdivision four
20 of section two hundred eighty-one of this article, within nine months of
21 [the effective date of such subdivision four] JULY TWENTY-SEVENTH, NINE-
22 TEEN HUNDRED EIGHTY-SEVEN or in the case of interim multiple dwellings
23 made subject to this article by subdivision five of section two hundred
24 eighty-one of this article, within nine months of the effective date of
25 such subdivision five, OR, FOR UNITS THAT BECAME SUBJECT TO THIS ARTICLE
26 PURSUANT TO THE CHAPTER OF THE LAWS OF TWO THOUSAND TWELVE WHICH AMENDED
27 THIS PARAGRAPH, WITHIN NINE MONTHS OF THE PROMULGATION OF ALL NECESSARY
28 RULES AND REGULATIONS PURSUANT TO SECTION TWO HUNDRED EIGHTY-TWO-A OF
29 THIS ARTICLE, but shall not be considered, absent a waiver by the loft
30 board, unless the owner has also filed an alteration application. In
31 determination of any such hardship application, the loft board may
32 demand such information as it deems necessary. In approving any such
33 hardship application, the loft board may fix reasonable terms and condi-
34 tions for the vacating of residential occupancy.

35 S 24. Paragraph (vi) of subdivision 1 of section 284 of the multiple
36 dwelling law, as amended by chapter 135 of the laws of 2010, is amended
37 to read as follows:

38 (vi) Notwithstanding the provisions of paragraphs (i) through (v) of
39 this subdivision the owner of an interim multiple dwelling made subject
40 to this article by subdivision five of section two hundred eighty-one of
41 this article (A) shall file an alteration application within nine months
42 from the effective date of the chapter of the laws of two thousand ten
43 which amended this subparagraph, OR, FOR UNITS THAT BECAME SUBJECT TO
44 THIS ARTICLE PURSUANT TO THE CHAPTER OF THE LAWS OF TWO THOUSAND TWELVE
45 WHICH AMENDED THIS PARAGRAPH, WITHIN NINE MONTHS OF THE PROMULGATION OF
46 ALL NECESSARY RULES AND REGULATIONS PURSUANT TO SECTION TWO HUNDRED
47 EIGHTY-TWO-A OF THIS ARTICLE, and (B) shall take all reasonable and
48 necessary action to obtain an approved alteration permit within twelve
49 months from such effective date, OR, FOR UNITS THAT BECAME SUBJECT TO
50 THIS ARTICLE PURSUANT TO THE CHAPTER OF THE LAWS OF TWO THOUSAND TWELVE
51 WHICH AMENDED THIS PARAGRAPH, WITHIN TWELVE MONTHS OF THE PROMULGATION
52 OF ALL NECESSARY RULES AND REGULATIONS PURSUANT TO SECTION TWO HUNDRED
53 EIGHTY-TWO-A OF THIS ARTICLE, and (C) shall achieve compliance with the
54 standards of safety and fire protection set forth in article seven-B of
55 this chapter for the residential portions of the building within eigh-
56 teen months from obtaining such alteration permit [or eighteen months

1 from such effective date, whichever is later], and (D) shall take all
2 reasonable and necessary action to obtain a certificate of occupancy as
3 a class A multiple dwelling for the residential portions of the building
4 or structure within [thirty-six] THIRTY months from such effective date,
5 OR FOR UNITS THAT BECAME SUBJECT TO THIS ARTICLE PURSUANT TO THE CHAPTER
6 OF THE LAWS OF TWO THOUSAND TWELVE WHICH AMENDED THIS PARAGRAPH WITHIN
7 THIRTY MONTHS OF THE PROMULGATION OF ALL NECESSARY RULES AND REGULATIONS
8 PURSUANT TO SECTION TWO HUNDRED EIGHTY-TWO-A OF THIS ARTICLE. The loft
9 board may, upon good cause shown, and upon proof of compliance with the
10 standards of safety and fire protection set forth in article seven-B of
11 this chapter, twice extend the time of compliance with the requirement
12 to obtain a residential certificate of occupancy for periods not to
13 exceed twelve months each.

14 S 25. Section 11-243 of the administrative code of the city of New
15 York is amended by adding a new subdivision ee to read as follows:

16 EE. THE DEPARTMENT OF HOUSING PRESERVATION AND DEVELOPMENT SHALL MAKE
17 INFORMATION RELATING TO THE PROVISIONS OF THIS SECTION AVAILABLE ON THE
18 DEPARTMENT'S WEBSITE, AND SHALL PROVIDE A CONTACT PHONE NUMBER ALLOWING
19 TENANTS TO DETERMINE BENEFITS AVAILABLE PURSUANT TO THIS SECTION. THE
20 DEPARTMENT SHALL CONVENE A TASK FORCE THAT SHALL EXAMINE AND REPORT ON
21 METHODS TO IMPROVE THE TRANSPARENCY OF THE PROGRAM ESTABLISHED PURSUANT
22 TO THIS SECTION.

23 S 26. Severability clause. If any clause, sentence, paragraph, subdi-
24 vision, section or subpart of this act shall be adjudged by any court of
25 competent jurisdiction to be invalid, such judgment shall not affect,
26 impair, or invalidate the remainder thereof, but shall be confined in
27 its operation to the clause, sentence, paragraph, subdivision, section
28 or subpart thereof directly involved in the controversy in which such
29 judgment shall have been rendered. It is hereby declared to be the
30 intent of the legislature that this act would have been enacted even if
31 such invalid provisions had not been included herein.

32 S 27. This act shall take effect immediately; provided, that:

33 (a) sections one, two and three of this act shall be deemed to have
34 been in full force and effect on and after December 31, 2011;

35 (b) the amendments made to section 489 of the real property tax law by
36 section three of this act shall not be deemed to change the eligibility
37 for benefits, pursuant to such section and any local law or ordinance
38 providing for benefits pursuant to such section, as a result of conver-
39 sions, alterations or improvements completed before December 31, 2011;

40 (c) the provisions of section fourteen of this act shall be deemed to
41 have been in full force and effect on and after December 31, 2007;

42 (d) the provisions of sections fifteen, sixteen and seventeen of this
43 act shall be deemed to have been in full force and effect on and after
44 December 28, 2010;

45 (e) with respect to any application for a preliminary certificate of
46 eligibility that is filed no later than June 24, 2012, or that is filed
47 for a project that was the subject of mortgage foreclosure proceedings
48 or other lien enforcement litigation by a lender on or before June 24,
49 2012, such project shall be subject to that portion of the definition of
50 "commence" contained in item (1) of clause (iv) of subparagraph (2) of
51 paragraph (b) of subdivision (a) of section 6-09 of title twenty-eight
52 of the rules of the city of New York;

53 (f) sections eighteen, nineteen and twenty of this act shall be deemed
54 to have been in full force and effect on and after June 1, 2011;

55 (g) notwithstanding any inconsistent provision of this act, the amend-
56 ment to subdivision 5 of section 281 of the multiple dwelling law made

1 by section twenty-one of this act in relation to the authority of the
2 loft board to exempt categories or subcategories of units or buildings
3 by rule from determinations of inherently incompatible uses shall be
4 deemed to have been in force and effect on and after June 21, 2010 and
5 to authorize rules of the loft board promulgated after such date that
6 make such exemptions; and
7 (h) sections twenty-one, twenty-two, twenty-three and twenty-four
8 shall expire and be deemed repealed on June 30, 2015.