

STATE OF NEW YORK

4972--A

2023-2024 Regular Sessions

IN ASSEMBLY

February 27, 2023

Introduced by M. of A. BRAUNSTEIN -- read once and referred to the Committee on Real Property Taxation -- reported and referred to the Committee on Rules -- committee discharged, bill amended, ordered reprinted as amended and recommitted to said committee

AN ACT to amend the real property tax law, in relation to extending certain provisions relating to a partial tax abatement for residential real property held in the cooperative or condominium form of ownership in a city having a population of one million or more

The People of the State of New York, represented in Senate and Assembly, do enact as follows:

1 Section 1. Paragraphs (a) and (b) of subdivision 2 of section 467-a of
2 the real property tax law, as amended by chapter 184 of the laws of
3 2021, are amended to read as follows:
4 (a) In a city having a population of one million or more, dwelling
5 units owned by unit owners who, as of the applicable taxable status
6 date, own no more than three dwelling units in any one property held in
7 the condominium form of ownership, shall be eligible to receive a
8 partial abatement of real property taxes, as set forth in paragraphs
9 (c), (d), (d-1), (d-2), (d-3), (d-4), (d-5) and (d-6) of this subdivi-
10 sion; provided, however, that a property held in the condominium form of
11 ownership that is receiving complete or partial real property tax
12 exemption or tax abatement pursuant to any other provision of this chap-
13 ter or any other state or local law, except as provided in paragraph (f)
14 of this subdivision, shall not be eligible to receive a partial abate-
15 ment pursuant to this section; and provided, further, that sponsors
16 shall not be eligible to receive a partial abatement pursuant to this
17 section; and provided, further, that in the fiscal years commencing in
18 calendar years two thousand twelve through two thousand ~~twenty-two~~
19 twenty-six no more than a maximum of three dwelling units owned by any
20 unit owner in a single building, one of which must be the primary resi-
21 dence of such unit owner, shall be eligible to receive a partial abate-

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

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ment pursuant to paragraphs (d-1), (d-2), (d-3) and (d-4) of this subdivision.

(b) In a city having a population of one million or more, dwelling units owned by tenant-stockholders who, as of the applicable taxable status date, own no more than three dwelling units in any one property held in the cooperative form of ownership, shall be eligible to receive a partial abatement of real property taxes, as set forth in paragraphs (c), (d), (d-1), (d-2), (d-3), (d-4), (d-5) and (d-6) of this subdivision; provided, however, that a property held in the cooperative form of ownership that is receiving complete or partial real property tax exemption or tax abatement pursuant to any other provision of this chapter or any other state or local law, except as provided in paragraph (f) of this subdivision, shall not be eligible to receive a partial abatement pursuant to this section; and provided, further, that sponsors shall not be eligible to receive a partial abatement pursuant to this section; and provided, further, that in the fiscal years commencing in calendar years two thousand twelve through two thousand ~~twenty-two~~ twenty-six no more than a maximum of three dwelling units owned by any tenant-stockholder in a single building, one of which must be the primary residence of such tenant-stockholder, shall be eligible to receive a partial abatement pursuant to paragraphs (d-1), (d-2), (d-3) and (d-4) of this subdivision. For purposes of this section, a tenant-stockholder of a cooperative apartment corporation shall be deemed to own the dwelling unit which is represented by his or her shares of stock in such corporation. Any abatement so granted shall be credited by the 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.

§ 2. Paragraphs (d-1), (d-2), (d-3) and (d-4) of subdivision 2 of section 467-a of the real property tax law, as amended by chapter 184 of the laws of 2021, are amended to read as follows:

(d-1) In the fiscal years commencing in calendar years 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. In the fiscal years commencing in calendar years two thousand fifteen through two thousand ~~twenty-two~~ twenty-six 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-eight and one-tenth percent.

(d-2) In the fiscal years commencing in calendar years 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. In the fiscal years commencing in calendar years two thousand fifteen through two thousand ~~twenty-two~~ twenty-six 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

1 taxes attributable to or due on such dwelling units of twenty-five and
2 two-tenths percent.

3 (d-3) In the fiscal years commencing in calendar years two thousand
4 twelve, two thousand thirteen and two thousand fourteen, eligible dwell-
5 ing units in property whose average unit assessed value is more than
6 fifty-five thousand dollars, but less than or equal to sixty thousand
7 dollars, shall receive a partial abatement of the real property taxes
8 attributable to or due on such dwelling units of twenty percent, twen-
9 ty-one and two-tenths percent, and twenty-two and five-tenths percent
10 respectively. In the fiscal years commencing in calendar years two thou-
11 sand fifteen through two thousand [~~twenty-two~~] ~~twenty-six~~ eligible
12 dwelling units in property whose average unit assessed value is more
13 than fifty-five thousand dollars, but less than or equal to sixty thou-
14 sand dollars, shall receive a partial abatement of the real property
15 taxes attributable to or due on such dwelling units of twenty-two and
16 five-tenths percent.

17 (d-4) In the fiscal years commencing in calendar years two thousand
18 twelve through two thousand [~~twenty-two~~] ~~twenty-six~~, eligible dwelling
19 units in property whose average unit assessed value is more than sixty
20 thousand dollars shall receive a partial abatement of the real property
21 taxes attributable to or due on such dwelling units of seventeen and
22 one-half percent.

23 § 3. Paragraph (a) of subdivision 3 of section 467-a of the real prop-
24 erty tax law, as amended by chapter 184 of the laws of 2021, is amended
25 to read as follows:

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

1 commencing in calendar year two thousand six shall be made no later than
2 the fifteenth day of February, two thousand six. An application for an
3 abatement pursuant to this section for the fiscal year commencing in
4 calendar year two thousand seven shall be made no later than the
5 fifteenth day of February, two thousand seven. An application for abate-
6 ment pursuant to this section for the fiscal year commencing in calendar
7 year two thousand eight shall be made in accordance with this subdivi-
8 sion and subdivision three-d of this section. An application for an
9 abatement pursuant to this section for the fiscal year commencing in
10 calendar year two thousand nine shall be made no later than the
11 fifteenth day of February, two thousand nine. An application for an
12 abatement pursuant to this section for the fiscal year commencing in
13 calendar year two thousand ten shall be made no later than the fifteenth
14 day of February, two thousand ten. An application for an abatement
15 pursuant to this section for the fiscal year commencing in calendar year
16 two thousand eleven shall be made no later than the fifteenth day of
17 February, two thousand eleven. An application for an abatement pursuant
18 to this section for the fiscal years commencing in calendar years two
19 thousand twelve and two thousand thirteen shall be made in accordance
20 with subdivision three-e of this section. The date or dates by which
21 applications for an abatement pursuant to this section shall be made for
22 the fiscal years beginning in calendar years two thousand fourteen
23 through two thousand [~~twenty-two~~] twenty-six shall be established by the
24 commissioner of finance by rule, provided that such date or dates shall
25 not be later than the fifteenth day of February for such calendar years.
26 § 4. This act shall take effect immediately.