STATE OF NEW YORK

10671

IN ASSEMBLY

March 20, 2026

Introduced by M. of A. HYNDMAN -- read once and referred to the Committee on Real Property Taxation

AN ACT to amend the real property tax law, in relation to requiring the disclosure to the petitioner of the assessing method, capitalization rate, and certain other information used to determine valuation by the respondent in a judicial proceeding brought to review an assessment of real property 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:

Section 1. Subdivision 2 of section 714 of the real property tax law is amended to read as follows:

2. If the respondent has not served an answer or moved to dismiss the petition prior to the service of a note of issue, except as hereinbefore provided, in order to raise an objection to the sufficiency of the petition or assert an affirmative defense upon the hearing, [~~he~~] **such respondent** must serve upon the petitioner within forty days after the service of a note of issue, a notice containing a statement of the nature of such objection or such defense, unless for good cause the time to serve such notice is extended by the court or a justice thereof, on an order to show cause. Unless the petitioner and respondent stipulate in writing for a hearing at an earlier date, no hearing shall be held less than thirty days after service of such notice upon the petitioner. **The answer or notice served pursuant to the provisions of this subdivision shall disclose the assessing method used, any capitalization rate used, and any other data or formula used to determine the valuation of the real property.**

§ 2. This act shall take effect on the thirtieth day after it shall have become a law and shall apply to proceedings commenced or pending on or after its effective date, and, in addition, the disclosure of the information required to be disclosed by the amendment made to subdivision 2 of section 714 of the real property tax law by section one of this act shall, if the time for such disclosure pursuant to the provisions of such subdivision 2 has passed in a proceeding pending on the effective date of this act, be made within thirty days of the effec-

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

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tive date of this act, and the petitioner shall have a continuance of thirty days from receipt thereof to review such disclosures and submit or modify such documents or other evidence, or make such motions, as such disclosures may prompt.