

STATE OF NEW YORK

1946

2025-2026 Regular Sessions

IN ASSEMBLY

January 14, 2025

Introduced by M. of A. ROSENTHAL -- read once and referred to the
Committee on Aging

AN ACT to amend the real property tax law, in relation to the definition
of income for tax abatement for rent-controlled and rent regulated
property occupied by senior citizens or persons with disabilities

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

1 Section 1. Clause (B) of subparagraph (ii) of paragraph c of subdivi-
2 sion 1 of section 467-b of the real property tax law, as amended by
3 chapter 276 of the laws of 2023, is amended to read as follows:

4 (B) provided, however, that income may be calculated as the income
5 from all sources after deduction of all income and social security
6 taxes, union dues and court-ordered support payments and includes social
7 security and retirement benefits, supplemental security income and addi-
8 tional state payments, public assistance benefits, interest, dividends,
9 net rental income, salary or business earnings or losses, net capital
10 gains or losses, and net income from self-employment, but shall not
11 include gifts or inheritances, payments made to individuals because of
12 their status as victims of Nazi persecution, as defined in federal P.L.
13 103-286, or increases in benefits accorded pursuant to the social secu-
14 rity act or a public or private pension paid to any member of the house-
15 hold which increase, in any given year, does not exceed the consumer
16 price index (all items United States city average) for such year which
17 take effect after the date of eligibility of head of the household
18 receiving benefits hereunder whether received by the head of the house-
19 hold or any other member of the household, when the following conditions
20 are met:

21 (1) a rent increase exemption order was granted to the head of house-
22 hold prior to July first, two thousand twenty-four;

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

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1 (2) such rent increase exemption order is either renewed after each
2 benefit period or granted pursuant to paragraph (d) of subdivision two
3 of this section to account for a temporary increase in income;

4 (3) income calculated as described in this subparagraph would yield a
5 lower amount than income calculated as described in subparagraph (i) of
6 this paragraph; and

7 § 2. This act shall take effect immediately.