

# STATE OF NEW YORK

5832

2025-2026 Regular Sessions

## IN SENATE

March 3, 2025

Introduced by Sen. SKOUFIS -- read twice and ordered printed, and when printed to be committed to the Committee on Aging

AN ACT to amend the real property tax law, in relation to the senior citizen and disabled property owner exemption

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

1 Section 1. Paragraph (b) of subdivision 1 of section 467 of the real  
2 property tax law, as amended by section 1 of part B of chapter 686 of  
3 the laws of 2022, is amended to read as follows:

4 (b) (1) Any local law, ordinance or resolution adopted pursuant to  
5 paragraph (a) of this subdivision may be amended, or a local law, ordi-  
6 nance or resolution may be adopted, to provide an exemption so as to  
7 increase the maximum income eligibility level of such municipal corpo-  
8 ration as provided in subdivision three of this section (represented in  
9 the hereinbelow schedule as M), to the extent provided in the following  
10 schedule:

11 ANNUAL INCOME	PERCENTAGE ASSESSED VALUATION
12	EXEMPT FROM TAXATION OR PILOT
13 More than (M) but	
14 [ <del>less than (M+ \$1,000)</del> ]	<del>45 per centum</del>
15 <del>(M+ \$1,000 or more) but</del>	
16 <del>less than (M+ \$2,000)</del>	<del>40 per centum</del>
17 <del>(M+ \$2,000 or more) but</del>	
18 less than (M+ [ <del>\$3,000</del>	35 per centum
19 <del>\$10,000)</del>	
20 [ <del>(M+ \$3,000 or more) but</del>	
21 <del>less than (M+ \$3,900)</del>	<del>30 per centum</del>
22 <del>(M+ \$3,900 or more) but</del>	

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

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1 ~~less than (M+ \$4,800) 25 per centum~~  
 2 ~~(M+ \$4,800 or more) but~~  
 3 ~~less than (M+ \$5,700) 20 per centum]~~

4 (2) Any local law, ordinance or resolution adopted pursuant to subpar-  
 5 agraph one of this paragraph may be amended, or a local law, ordinance  
 6 or resolution may be adopted, to provide an exemption so as to increase  
 7 the maximum income eligibility level of such municipal corporation as  
 8 provided in subdivision three of this section (represented in the here-  
 9 inbelow schedule as M), and as increased as provided for in such subpar-  
 10 agraph one to the extent provided in the following schedule:

11 ANNUAL INCOME	12 PERCENTAGE ASSESSED VALUATION EXEMPT FROM TAXATION OR PILOT
13 (M+ [ <del>\$5,700</del> ] <u>\$10,000</u> or more) but	
14 less than (M+ [ <del>\$6,600</del>	15 15 per centum
15 <u>\$25,000</u> )	
16 [ <del>(M+ \$6,600 or more) but</del>	
17 <del>less than (M+ \$7,500) 10 per centum]</del>	

18 (3) Any local law, ordinance or resolution adopted pursuant to subpar-  
 19 agraphs one and two of this paragraph may be amended, or a local law,  
 20 ordinance or resolution may be adopted, to provide an exemption so as to  
 21 increase the maximum income eligibility level of such municipal corpo-  
 22 ration as provided in subdivision three of this section (represented in  
 23 the hereinbelow schedule as M), and as increased as provided for in such  
 24 subparagraph one to the extent provided in the following schedule:

25 ANNUAL INCOME	26 PERCENTAGE ASSESSED VALUATION EXEMPT FROM TAXATION OR PILOT
27 (M+ [ <del>\$7,500</del> ] <u>\$25,000</u> or more)	
28 but less than (M+ [ <del>\$8,400</del>	29 5 per centum
29 <u>\$35,000</u> )	

30 § 2. Paragraph (b) of subdivision 1 of section 459-c of the real prop-  
 31 erty tax law, as amended by section 2 of part B of chapter 686 of the  
 32 laws of 2022, is amended to read as follows:

33 (b) Any local law or resolution adopted pursuant to paragraph (a) of  
 34 this subdivision may be amended, or a local law or resolution may be  
 35 adopted, to provide an exemption so as to increase the maximum income  
 36 eligibility level of such municipal corporation as provided in subdivi-  
 37 sion five of this section (represented in the hereinbelow schedule as  
 38 M), to the extent provided in the following schedule:

39 ANNUAL INCOME	40 PERCENTAGE ASSESSED VALUATION EXEMPT FROM TAXATION OR PILOT
41 More than (M) but	
42 [ <del>less than (M+ \$1,000) 45 per centum</del>	
43 <del>(M+ \$1,000 or more) but</del>	
44 <del>less than (M+ \$2,000) 40 per centum</del>	
45 <del>(M+ \$2,000 or more) but]</del>	
46 less than (M+ [ <del>\$3,000</del> ] <u>\$10,000</u> )	47 35 per centum
47 [ <del>(M+ \$3,000 or more) but</del>	
48 <del>less than (M+ \$3,900) 30 per centum</del>	
49 <del>(M+ \$3,900 or more) but</del>	

1       ~~less than (M+ \$4,800) ————— 25 per centum~~  
2       ~~(M+ \$4,800 or more) but~~  
3       ~~less than (M+ \$5,700) ————— 20 per centum]~~  
4       (M+ [ ~~\$5,700~~ \$10,000 or more) but  
5       less than (M+ [ ~~\$6,600~~ \$25,000 )               15 per centum  
6       [ ~~(M+ \$6,600 or more) but~~  
7       ~~less than (M+ \$7,500) ————— 10 per centum]~~  
8       (M + [ ~~\$7,500~~ \$25,000 or more) but  
9       less than (M+ [ ~~\$8,400~~ \$35,000 )               5 per centum

10       § 3. The state shall, within an appropriation made available therefor,  
11       reimburse municipal corporations for the difference between the amount  
12       of real property tax revenue abated for the fiscal year of such munici-  
13       pality that occurs after April 1, 2024 pursuant to the income thresholds  
14       established pursuant to the provisions of this act, and the amount of  
15       real property tax revenue that would have been abated for such period  
16       pursuant to the income thresholds that were in effect immediately prior  
17       to the effective date of this act.

18       § 4. This act shall take effect immediately and shall apply to any  
19       local law, resolution or ordinance amended or adopted on and after the  
20       effective date of this act.