

# STATE OF NEW YORK

7212

2025-2026 Regular Sessions

## IN SENATE

April 4, 2025

Introduced by Sen. LANZA -- read twice and ordered printed, and when printed to be committed to the Committee on Cities 1

AN ACT to amend the real property tax law, in relation to a rebate of real property taxes on certain residential 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:

1 Section 1. The section heading of section 467-e of the real property  
2 tax law, as added by section 1 of part V of chapter 60 of the laws of  
3 2004, is amended to read as follows:

4 Rebate for owners or tenant-stockholders of one, two [~~or~~] three,  
5 four, five or six family residences or residential property held in the  
6 condominium or cooperative form of ownership in a city having a popu-  
7 lation of one million or more.

8 § 2. Subdivision 1 of section 467-e of the real property tax law, as  
9 amended by chapter 483 of the laws of 2007, is amended to read as  
10 follows:

11 1. Generally. Notwithstanding any provision of any general, special or  
12 local law to the contrary, any city having a population of one million  
13 or more is hereby authorized and empowered to adopt and amend local laws  
14 in accordance with this section to grant a rebate of real property taxes  
15 for the fiscal years beginning on the first of July, two thousand  
16 [~~three~~] twenty-three and ending on the thirtieth of June, two thousand  
17 [~~nine~~] twenty-five in the amount of [~~the lesser of~~] up to four hundred  
18 dollars [~~or~~] but in no case more than the annual tax liability imposed  
19 on the property. [~~No such local law may be adopted unless, as originally~~  
20 ~~adopted, it authorizes such rebate to be granted in accordance with this~~  
21 ~~section for three consecutive fiscal years beginning with the fiscal~~  
22 ~~year beginning on the first of July, two thousand three. No such rebate~~  
23 ~~shall be granted by local law for any fiscal year beginning on or after~~  
24 ~~the first of July, two thousand nine, unless the council of such city,~~

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

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1 ~~in fixing the annual tax rates for any such fiscal year, shall have~~  
2 ~~uniformly reduced such rates for all classes of property in order to~~  
3 ~~produce real property tax relief among such classes of property in an~~  
4 ~~amount not less than, in the aggregate, the aggregate amount of rebate~~  
5 ~~paid in such fiscal year. No such local law implementing the provisions~~  
6 ~~of this section, as amended by the chapter of the laws of two thousand~~  
7 ~~seven which added this sentence, may be adopted unless, as originally~~  
8 ~~adopted, such local law authorizes such rebate to be granted in accord-~~  
9 ~~ance with this section for three consecutive fiscal years beginning with~~  
10 ~~the fiscal year beginning on the first of July, two thousand six.] Any~~  
11 rebate authorized by local law in accordance with this section shall be  
12 paid in the fiscal year following the fiscal year for which the rebate  
13 is granted. [~~If, with respect to the fiscal year of such city beginning~~  
14 ~~on the first of July, two thousand eight and ending on the thirtieth of~~  
15 ~~June, two thousand nine, an increase in average real property tax rates~~  
16 ~~would otherwise be necessary in the resolution of such city council~~  
17 ~~fixing real property tax rates for such fiscal year pursuant to the~~  
18 ~~charter of such city, then the rebate to be paid for such fiscal year~~  
19 ~~shall be reduced or eliminated as follows: where the sum to be raised by~~  
20 ~~such increase is less than seven hundred fifty million dollars, then~~  
21 ~~such rebate shall be reduced by fifty cents for each dollar of increase,~~  
22 ~~and where the sum to be raised by such increase is seven hundred fifty~~  
23 ~~million dollars or more, then such rebate shall be eliminated. The~~  
24 ~~determination of the reduction or elimination of such rebate shall be~~  
25 ~~set forth in such resolution after consultation with the department of~~  
26 ~~finance of such city and shall take effect upon the final adoption of~~  
27 ~~such resolution.] Such rebate shall be paid to an owner or tenant-stock-~~  
28 holder who, as of the date the application provided for in subdivision  
29 four of this section is due, owns a one, two [~~or~~], three, four, five or  
30 six family residence or a dwelling unit in residential property held in  
31 the condominium or cooperative form of ownership that is the owner or  
32 tenant-stockholder's primary residence and meets all other eligibility  
33 requirements of this section, unless the local legislative body provides  
34 by local law that only owners or tenant-stockholders of a subset of  
35 those property types are eligible to be paid the rebate. The local  
36 legislative body may by local law restrict eligibility on the basis of  
37 whether an owner or tenant-stockholder is receiving a particular other  
38 benefit pursuant to this chapter or the private housing finance law.  
39 [~~Notwithstanding anything to the contrary in sections four hundred twen-~~  
40 ~~ty-one-a, four hundred twenty-one-b or four hundred twenty-one-g of this~~  
41 ~~title, an owner or tenant-stockholder whose property is receiving bene-~~  
42 ~~fits pursuant to such sections shall not be prohibited from receiving a~~  
43 ~~rebate pursuant to this section if such owner or tenant-stockholder is~~  
44 ~~otherwise eligible to receive such rebate. Tenant-stockholders of~~  
45 ~~dwelling units in a cooperative apartment corporation incorporated as a~~  
46 ~~mutual company pursuant to article two, four, five or eleven of the~~  
47 ~~private housing finance law shall not be entitled to the rebate author-~~  
48 ~~ized by this section.] Such rebate shall be paid by the commissioner of  
49 finance to eligible owners or tenant-stockholders in accordance with  
50 rules promulgated by the commissioner of finance.~~

51 § 3. Subparagraph 1 of paragraph a of subdivision 2 of section 467-e  
52 of the real property tax law, as added by section 1 of part V of chapter  
53 60 of the laws of 2004, is amended to read as follows:

54 (1) the property must be a one, two [~~or~~], three, four, five or six  
55 family residence or residential property held in the condominium or  
56 cooperative form of ownership unless otherwise set forth in the local

1 law adopted by the local legislative body in accordance with subdivision  
2 one of this section;

3 § 4. Subparagraph 3 of paragraph a of subdivision 2 of section 467-e  
4 of the real property tax law, as added by section 1 of part V of chapter  
5 60 of the laws of 2004, is amended to read as follows:

6 (3) the owner must not be in arrears in the payment of real property  
7 taxes in an amount in excess of twenty-five dollars for the fiscal year  
8 for which the rebate is claimed and all prior fiscal years, and for  
9 residential property held in the cooperative form of ownership, there  
10 must be no arrears in the payment of real property taxes in an amount in  
11 excess of an average of twenty-five dollars per dwelling unit in such  
12 cooperative apartment corporation for the fiscal year for which the  
13 rebate is claimed and all prior fiscal years, except that if the owner  
14 has entered into an installment agreement with the city to address such  
15 arrears and is not in default on such agreement, such owner would be  
16 eligible to receive the rebate, however the amount of such rebate shall  
17 first be applied to the installment agreement with any excess amount  
18 provided to the owner in the form of a rebate.

19 § 5. Paragraph c of subdivision 3 of section 467-e of the real proper-  
20 ty tax law, as added by section 1 of part V of chapter 60 of the laws of  
21 2004, is amended to read as follows:

22 c. "Property" means a one, two [~~or~~], three, four, five or six family  
23 residence or a dwelling unit in residential property held in the condo-  
24 minium or cooperative form of ownership or such subset of property type  
25 as set forth in the local law adopted by the local legislative body.

26 § 6. Paragraph a of subdivision 4 of section 467-e of the real proper-  
27 ty tax law, as amended by chapter 483 of the laws of 2007, is amended to  
28 read as follows:

29 a. Generally. Notwithstanding any provision of any general, special or  
30 local law to the contrary, an application for a rebate pursuant to this  
31 section for the fiscal year beginning the first of July, two thousand  
32 [~~three~~] twenty-three, shall be made no later than the date published by  
33 the commissioner of finance in the city record and in other appropriate  
34 general notices pursuant to this subdivision, which date shall be no  
35 earlier than thirty days after the effective date of this subdivision.

36 [~~An application for a rebate pursuant to this section for fiscal years~~  
37 ~~beginning on or after the first of July, two thousand four and ending on~~  
38 ~~the thirtieth of June, two thousand six, shall be made no later than the~~  
39 ~~fifteenth of March of the fiscal year for which the rebate is claimed.~~  
40 ~~An application for a rebate pursuant to this section for fiscal years~~  
41 ~~beginning on or after the first of July, two thousand six, shall be made~~  
42 ~~no later than the first of September following the fiscal year for which~~  
43 ~~the rebate is claimed.] An application for a rebate pursuant to this~~

44 section shall be made no later than the fifteenth of March of the fiscal  
45 year for which the rebate is claimed. All owners or tenant-stockholders  
46 of property who primarily reside thereon must jointly file an applica-  
47 tion for the rebate on or before the application deadline, unless such  
48 owners or tenant-stockholders currently receive a real property tax  
49 exemption pursuant to section four hundred twenty-five, four hundred  
50 fifty-eight, four hundred fifty-eight-a, four hundred fifty-nine-c or  
51 four hundred sixty-seven of this title, in which case no separate appli-  
52 cation for a rebate pursuant to this section shall be required. [~~Such~~]  
53 The commissioner of finance may determine the manner by which such  
54 application may be filed and may require that such application [~~may~~] be  
55 filed by mail if it is enclosed in a postpaid envelope properly  
56 addressed to the commissioner of finance, deposited in a post office or

1 official depository under the exclusive care of the United States postal  
2 service, and postmarked by the United States postal service on or before  
3 the application deadline or submitted online. Each such application  
4 shall be made on a form prescribed by the commissioner of finance, which  
5 shall require the applicant to agree to notify the commissioner of  
6 finance if [~~his, her~~] such applicant or their primary residence changes  
7 after receiving the rebate pursuant to this section, or after filing an  
8 application for such rebate, if [~~his, her~~] such applicant or their  
9 primary residence changes after filing such application, but before  
10 receiving such rebate. The commissioner of finance may request that  
11 proof of primary residence be submitted with the application. No rebate  
12 pursuant to this section shall be granted unless the applicant, if  
13 required to do so by this subdivision, files an application within the  
14 time periods prescribed in this subdivision.

15 § 7. This act shall take effect immediately.