S T A T E O F N E W Y O R K

7665

2015-2016 Regular Sessions

I N A S S E M B L Y

May 21, 2015

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

AN ACT to amend the real property tax law, in relation to exemption from taxation of alterations and improvements to multiple dwellings to eliminate fire and health hazards and a partial abatement of real property taxes for condominiums and cooperatives, 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. Paragraphs (a) and (b) of subdivision 2 of section 467-a of the real property tax law, as amended by chapter 4 of the laws of 2013, are amended to read as follows:

(a) In a city having a population of one million or more, dwelling units owned by unit owners who, as of the applicable taxable status date, own no more than three dwelling units in any one property held in the condominium 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 condominium 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 year commencing in calendar years two thousand [twelve, two thousand thirteen, or two thousand fourteen] FIFTEEN, TWO THOUSAND SIXTEEN, TWO THOUSAND SEVENTEEN, TWO THOUSAND EIGHTEEN, AND TWO THOUSAND NINETEEN, no more than a maximum of three dwelling units owned by any unit owner in a single building, one of which must be the primary residence of such unit owner, shall be

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

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eligible to receive a partial abatement pursuant to paragraphs (d-1), (d-2), (d-3) and (d-4) of this section.

(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 year commencing in calendar years two thousand [twelve, two thousand thirteen or two thousand fourteen] FIFTEEN, TWO THOUSAND SIXTEEN, TWO THOUSAND SEVENTEEN, TWO THOUSAND EIGHTEEN, AND TWO THOUSAND NINETEEN, 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 section. 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.

S 2. Paragraphs (d-1), (d-2), (d-3), (d-4), (d-5) and (d-6) of subdivision 2 of section 467-a of the real property tax law, as added by chapter 4 of the laws of 2013, are amended to read as follows:

(d-1) In the fiscal years commencing in calendar year two thousand [twelve, two thousand thirteen and two thousand fourteen] FIFTEEN, TWO THOUSAND SIXTEEN, TWO THOUSAND SEVENTEEN, TWO THOUSAND EIGHTEEN, AND TWO THOUSAND NINETEEN, 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.

(d-2) In the fiscal years commencing in calendar year two thousand [twelve, two thousand thirteen and two thousand fourteen] FIFTEEN, TWO THOUSAND SIXTEEN, TWO THOUSAND SEVENTEEN, TWO THOUSAND EIGHTEEN, AND TWO THOUSAND NINETEEN, 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.

(d-3) In the fiscal years commencing in calendar year two thousand [twelve, two thousand thirteen and two thousand fourteen] FIFTEEN, TWO THOUSAND SIXTEEN, TWO THOUSAND SEVENTEEN, TWO THOUSAND EIGHTEEN, AND TWO THOUSAND NINETEEN, eligible dwelling units in property whose average

unit assessed value is more than fifty-five thousand dollars, but less than or equal to sixty thousand dollars, shall receive a partial abatement of the real property taxes attributable to or due on such dwelling units of twenty percent, twenty-one and two-tenths percent, and twenty-two and five-tenths percent respectively.

(d-4) In the fiscal years commencing in calendar year two thousand [twelve, two thousand thirteen and two thousand fourteen] FIFTEEN, TWO THOUSAND SIXTEEN, TWO THOUSAND SEVENTEEN, TWO THOUSAND EIGHTEEN, AND TWO THOUSAND NINETEEN, eligible dwelling units in property whose average unit assessed value is more than sixty thousand dollars shall receive a partial abatement of the real property taxes attributable to or due on such dwelling units of seventeen and one-half percent.

(d-5) In the fiscal years commencing in calendar year two thousand [twelve and two thousand thirteen] FIFTEEN, TWO THOUSAND SIXTEEN, TWO THOUSAND SEVENTEEN, TWO THOUSAND EIGHTEEN, AND TWO THOUSAND NINETEEN, dwelling units that received an abatement pursuant to this section in the fiscal year commencing in calendar year two thousand eleven, and that are not eligible to receive benefits under paragraph (d-1), (d-2), (d-3), or (d-4) of this subdivision and that are located in a property that has an average unit assessed value that is less than or equal to fifteen thousand dollars shall receive a partial abatement of the real property taxes attributable to or due on such dwelling units of twelve and one half percent, and six and twenty-five hundredths percent respectively. Provided, however, that no such abatement shall be allowed for any fiscal year commencing in calendar year two thousand [fourteen] TWENTY or later.

(d-6) In the fiscal years commencing in calendar year two thousand [twelve and two thousand thirteen] FIFTEEN, TWO THOUSAND SIXTEEN, TWO THOUSAND SEVENTEEN, TWO THOUSAND EIGHTEEN, AND TWO THOUSAND NINETEEN, dwelling units that received an abatement pursuant to this section in the fiscal year commencing in calendar year two thousand eleven, and that are not eligible to receive benefits under paragraph (d-1), (d-2), (d-3), or (d-4) of this subdivision and that are located in a property that has an average unit assessed value that is greater than fifteen thousand dollars shall receive a partial abatement of the real property taxes attributable to or due on such dwelling units of eight and seventy-five hundredths percent, and four and three hundred seventy-five thousandths percent respectively. Provided, however, that no such abatement shall be allowed, for any fiscal year in calendar year two thousand [fourteen] TWENTY or later.

S 3. Subdivision 3-e of section 467-a of the real property tax law, as added by chapter 4 of the laws of 2013, is amended to read as follows:

3-e. (a) An applicant whose property did not receive an abatement pursuant to this section for the fiscal year commencing in calendar year two thousand eleven shall submit an application for an abatement pursuant to this section for the fiscal years commencing in calendar years two thousand [twelve and two thousand thirteen] FIFTEEN, TWO THOUSAND SIXTEEN, TWO THOUSAND SEVENTEEN, TWO THOUSAND EIGHTEEN, AND TWO THOUSAND NINETEEN in accordance with paragraph (e) of this subdivision.

(b) The abatement for the fiscal year commencing in calendar year two thousand [twelve] FIFTEEN of a cooperative apartment corporation that received an abatement pursuant to this section for the fiscal year commencing in calendar year two thousand [eleven] FOURTEEN and that submitted an information return on or before February fifteenth, two thousand [twelve] FIFTEEN, that included an election by the board of directors of such cooperative apartment corporation that such informa-

tion return be deemed an application for an abatement pursuant to this section for such fiscal year, shall be based on the information contained in such information return.

(c) The abatement for the fiscal year commencing in calendar year two thousand twelve of a cooperative apartment corporation that received an abatement pursuant to this section for the fiscal year commencing in calendar year two thousand [eleven] FOURTEEN and that submitted an information return on or before February fifteenth, two thousand [twelve] FIFTEEN, that did not include an election by the board of directors of such cooperative apartment corporation that such information return be deemed an application for an abatement pursuant to this section for such fiscal year, shall be based on the information contained in the application submitted in two thousand eleven or on the information contained in such information return, or both, provided that nothing in this paragraph shall authorize or require the commissioner of finance to grant an abatement with respect to a property or a dwelling unit that is not eligible as of the applicable taxable status date for the fiscal year commencing in calendar year two thousand [twelve] FIFTEEN.

(d) The board of managers of a condominium that received an abatement pursuant to this section for the fiscal year commencing in calendar year two thousand [eleven] FOURTEEN shall submit an application for an abatement pursuant to this section for the fiscal year commencing in calendar year two thousand [twelve] FIFTEEN no later than sixty days following the effective date of the chapter of the laws of two thousand [thirteen] FIFTEEN that [added] AMENDED this subdivision. If such board of managers does not submit such application within sixty days following the effective date of the chapter of the laws of two thousand [thirteen] FIFTEEN that [added] AMENDED this subdivision, then the abatement for the fiscal year commencing in calendar year two thousand [twelve] FIFTEEN for such condominium shall be based on the information contained in the application submitted in two thousand [eleven] FOURTEEN, provided that nothing in this paragraph shall authorize or require the commissioner of finance to grant an abatement with respect to a property or a dwelling unit that is not eligible as of the applicable taxable status date for the fiscal year commencing in calendar year two thousand [twelve] FIFTEEN.

(e) Notwithstanding paragraphs (a), (b), (c) and (d) of this subdivision or any other inconsistent provision of law, the commissioner of finance may require each applicant for an abatement for the fiscal years commencing in calendar years two thousand [twelve and two thousand thirteen] FIFTEEN, TWO THOUSAND SIXTEEN, TWO THOUSAND SEVENTEEN, TWO THOUSAND EIGHTEEN, AND TWO THOUSAND NINETEEN to submit an application by a date and in a form determined by such commissioner and such commissioner may deny abatements pursuant to this section for failure to submit such application by such date provided that such date shall be no earlier than thirty days following the date on which the commissioner releases the application form.

S 4. This act shall take effect immediately.