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

5468--A

2015-2016 Regular Sessions

I N S E N A T E

May 14, 2015

Introduced by Sen. GOLDEN -- read twice and ordered printed, and when printed to be committed to the Committee on Cities -- committee discharged, bill amended, ordered reprinted as amended and recommitted to said committee

AN ACT to amend the real property tax law, in relation to partial tax abatement for residential real property held in the cooperative or condominium form of ownership 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] YEARS commencing in calendar years two thousand twelve, two thousand thirteen, [or] two thousand fourteen, TWO THOUSAND FIFTEEN, TWO THOUSAND SIXTEEN OR TWO THOUSAND SEVENTEEN 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

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

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residence of such unit owner, shall be eligible to receive a partial abatement pursuant to paragraphs (d-1), (d-2), (d-3) and (d-4) of this [section] SUBDIVISION.

(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] YEARS commencing in calendar years two thousand twelve, two thousand thirteen [or], two thousand fourteen, TWO THOUSAND FIFTEEN, TWO THOUSAND SIXTEEN OR TWO THOUSAND SEVENTEEN 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] SUBDIVISION. 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) and (d-4) 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] YEARS two thousand twelve, two thousand thirteen and two thousand fourteen, 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. IN THE FISCAL YEARS COMMENCING IN CALENDAR YEARS TWO THOUSAND FIFTEEN, TWO THOUSAND SIXTEEN AND TWO THOUSAND SEVENTEEN, 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-EIGHT AND ONE-TENTH PERCENT.

(d-2) In the fiscal years commencing in calendar [year] YEARS two thousand twelve, two thousand thirteen and two thousand fourteen, 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. IN THE FISCAL YEARS COMMENCING IN

CALENDAR YEARS TWO THOUSAND FIFTEEN, TWO THOUSAND SIXTEEN AND TWO THOUSAND SEVENTEEN, 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-FIVE AND TWO-TENTHS PERCENT.

(d-3) In the fiscal years commencing in calendar [year] YEARS two thousand twelve, two thousand thirteen and two thousand fourteen, 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. IN THE FISCAL YEARS COMMENCING IN CALENDAR YEARS TWO THOUSAND FIFTEEN, TWO THOUSAND SIXTEEN AND TWO THOUSAND SEVENTEEN, 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-TWO AND FIVE-TENTHS PERCENT.

(d-4) In the fiscal years commencing in calendar [year] YEARS two thousand twelve, two thousand thirteen [and], two thousand fourteen, TWO THOUSAND FIFTEEN, TWO THOUSAND SIXTEEN AND TWO THOUSAND SEVENTEEN, 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.

S 3. Paragraphs (a), (b) and (c) of subdivision 3 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) An application for an abatement pursuant to this section for the fiscal year commencing in calendar year nineteen hundred ninety-six shall be made no later than the fifteenth day of September, nineteen hundred ninety-six. An application for an abatement pursuant to this section for the fiscal year commencing in calendar year nineteen hundred ninety-seven shall be made no later than the first day of April, nineteen hundred ninety-seven. An application for an abatement pursuant to this section for the fiscal year commencing in calendar year nineteen hundred ninety-eight shall be made no later than the first day of April, nineteen hundred ninety-eight. An application for an abatement pursuant to this section for the fiscal year commencing in calendar year nineteen hundred ninety-nine shall be made in accordance with this subdivision and subdivision three-a of this section. An application for an abatement pursuant to this section for the fiscal year commencing in calendar year two thousand shall be made no later than the fifteenth day of February, two thousand. An application for an abatement pursuant to this section for the fiscal year commencing in calendar year two thousand one shall be made in accordance with this subdivision and subdivision three-b of this section. An application for an abatement pursuant to this section for the fiscal year commencing in calendar year two thousand two shall be made no later than the fifteenth day of February, two thousand two. An application for an abatement pursuant to this section for the fiscal year commencing in calendar year two thousand three shall be made no later than the fifteenth day of February, two thousand three. An application for an abatement pursuant to this section for the fiscal year commencing in calendar year two thousand four shall be made in accordance with this subdivision and subdivision three-c of this section. An application for an abatement pursuant to this section for the fiscal year commencing in calendar year two thousand five shall be made no later than the fifteenth day of February, two thousand five. An application for an abatement pursuant to this section for the fiscal year commencing in calendar year two thousand six shall be made no later than the fifteenth day of February, two thousand six. An application for an abatement pursuant to this section for the fiscal year commencing in calendar year two thousand seven shall be made no later than the fifteenth day of February, two thousand seven. An application for abatement pursuant to this section for the fiscal year commencing in calendar year two thousand eight shall be made in accordance with this subdivision and subdivision three-d of this section. An application for an abatement pursuant to this section for the fiscal year commencing in calendar year two thousand nine shall be made no later than the fifteenth day of February, two thousand nine. An application for an abatement pursuant to this section for the fiscal year commencing in calendar year two thousand ten shall be made no later than the fifteenth day of February, two thousand ten. An application for an abatement pursuant to this section for the fiscal year commencing in calendar year two thousand eleven shall be made no later than the fifteenth day of February, two thousand eleven. An application for an abatement pursuant to this section for the fiscal years commencing in calendar years two thousand twelve and two thousand thirteen shall be made in accordance with subdivision three-e of this section. The date or dates by which applications for an abatement pursuant to this section shall be made for the fiscal year beginning in calendar year two thousand fourteen shall be established by the commissioner of finance by rule, provided that such date or dates shall not be later than the fifteenth day of February for such calendar year. APPLICATIONS FOR AN ABATEMENT PURSUANT TO THIS SECTION FOR THE FISCAL YEARS COMMENCING IN CALENDAR YEARS TWO THOUSAND FIFTEEN, TWO THOUSAND SIXTEEN AND TWO THOUSAND SEVENTEEN SHALL BE MADE NO LATER THAN THE FIFTEENTH DAY OF MARCH FOR EACH RESPECTIVE CALENDAR YEAR.

(b) (I) An application for an abatement pursuant to this section shall be submitted to the commissioner of finance by the board of managers of a condominium or the board of directors of a cooperative apartment corporation, provided that the commissioner of finance may by rule require the owner of a dwelling unit to submit an application to supplement information contained in the application submitted by the board of managers of a condominium or the board of directors of a cooperative apartment corporation and may by rule apply and adjust, as appropriate, any provisions of this section that relate to applications submitted by such boards to applications submitted by such owners.

(II) NOTWITHSTANDING SUBPARAGRAPH (I) OF THIS PARAGRAPH OR ANY OTHER PROVISION OF LAW TO THE CONTRARY, THE COMMISSIONER OF FINANCE MAY BY RULE REQUIRE THAT APPLICATIONS BE SUBMITTED BY DWELLING UNIT OWNERS INSTEAD OF, OR IN ADDITION TO, THOSE SUBMITTED BY THE BOARD OF MANAGERS OF A CONDOMINIUM OR THE BOARD OF DIRECTORS OF A COOPERATIVE APARTMENT CORPORATION FOR APPLICATIONS FOR FISCAL YEARS COMMENCING IN CALENDAR YEAR TWO THOUSAND FIFTEEN OR LATER.

(c) (I) No abatement pursuant to this section shall be granted unless the applicant files an application for an abatement within the time periods prescribed in paragraph (a) of this subdivision or subdivision three-a, three-b, three-c, three-d or three-e of this section, provided, however, that the commissioner of finance may, for good cause shown, extend the time for filing an application.

(II) NOTWITHSTANDING SUBPARAGRAPH (I) OF THIS PARAGRAPH OR ANY OTHER PROVISION OF LAW TO THE CONTRARY, THE COMMISSIONER OF FINANCE MAY PROVIDE BY RULE THAT APPLICATIONS ARE NOT REQUIRED TO BE FILED ON AN ANNUAL BASIS.

S 4. This act shall take effect immediately.