

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:

1 Section 1. Paragraphs (a) and (b) of subdivision 2 of section 467-a of
2 the real property tax law, as amended by chapter 4 of the laws of 2013,
3 are amended to read as follows:
4 (a) In a city having a population of one million or more, dwelling
5 units owned by unit owners who, as of the applicable taxable status
6 date, own no more than three dwelling units in any one property held in
7 the condominium form of ownership, shall be eligible to receive a
8 partial abatement of real property taxes, as set forth in paragraphs
9 (c), (d), (d-1), (d-2), (d-3), (d-4), (d-5) and (d-6) of this subdivi-
10 sion; provided, however, that a property held in the condominium form of
11 ownership that is receiving complete or partial real property tax
12 exemption or tax abatement pursuant to any other provision of this chap-
13 ter or any other state or local law, except as provided in paragraph (f)
14 of this subdivision, shall not be eligible to receive a partial abate-
15 ment pursuant to this section; and provided, further, that sponsors
16 shall not be eligible to receive a partial abatement pursuant to this
17 section; and provided, further, that in the fiscal [year] YEARS commenc-
18 ing in calendar years two thousand twelve, two thousand thirteen, [or]
19 two thousand fourteen, TWO THOUSAND FIFTEEN, TWO THOUSAND SIXTEEN OR TWO
20 THOUSAND SEVENTEEN no more than a maximum of three dwelling units owned
21 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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1 residence of such unit owner, shall be eligible to receive a partial
2 abatement pursuant to paragraphs (d-1), (d-2), (d-3) and (d-4) of this
3 [section] SUBDIVISION.

4 (b) In a city having a population of one million or more, dwelling
5 units owned by tenant-stockholders who, as of the applicable taxable
6 status date, own no more than three dwelling units in any one property
7 held in the cooperative form of ownership, shall be eligible to receive
8 a partial abatement of real property taxes, as set forth in paragraphs
9 (c), (d), (d-1), (d-2), (d-3), (d-4), (d-5) and (d-6) of this subdivi-
10 sion; provided, however, that a property held in the cooperative form of
11 ownership that is receiving complete or partial real property tax
12 exemption or tax abatement pursuant to any other provision of this chap-
13 ter or any other state or local law, except as provided in paragraph (f)
14 of this subdivision, shall not be eligible to receive a partial abate-
15 ment pursuant to this section; and provided, further, that sponsors
16 shall not be eligible to receive a partial abatement pursuant to this
17 section; and provided, further, that in the fiscal [year] YEARS commenc-
18 ing in calendar years two thousand twelve, two thousand thirteen [or],
19 two thousand fourteen, TWO THOUSAND FIFTEEN, TWO THOUSAND SIXTEEN OR TWO
20 THOUSAND SEVENTEEN no more than a maximum of three dwelling units owned
21 by any tenant-stockholder in a single building, one of which must be the
22 primary residence of such tenant-stockholder, shall be eligible to
23 receive a partial abatement pursuant to paragraphs (d-1), (d-2), (d-3)
24 and (d-4) of this [section] SUBDIVISION. For purposes of this section,
25 a tenant-stockholder of a cooperative apartment corporation shall be
26 deemed to own the dwelling unit which is represented by his or her
27 shares of stock in such corporation. Any abatement so granted shall be
28 credited by the appropriate taxing authority against the tax due on the
29 property as a whole. The reduction in real property taxes received
30 thereby shall be credited by the cooperative apartment corporation
31 against the amount of such taxes attributable to eligible dwelling units
32 at the time of receipt.

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

36 (d-1) In the fiscal years commencing in calendar [year] YEARS two
37 thousand twelve, two thousand thirteen and two thousand fourteen, eligi-
38 ble dwelling units in property whose average unit assessed value is less
39 than or equal to fifty thousand dollars shall receive a partial abate-
40 ment of the real property taxes attributable to or due on such dwelling
41 units of twenty-five percent, twenty-six and one-half percent and twen-
42 ty-eight and one-tenth percent respectively. IN THE FISCAL YEARS
43 COMMENCING IN CALENDAR YEARS TWO THOUSAND FIFTEEN, TWO THOUSAND SIXTEEN
44 AND TWO THOUSAND SEVENTEEN, ELIGIBLE DWELLING UNITS IN PROPERTY WHOSE
45 AVERAGE UNIT ASSESSED VALUE IS LESS THAN OR EQUAL TO FIFTY THOUSAND
46 DOLLARS SHALL RECEIVE A PARTIAL ABATEMENT OF THE REAL PROPERTY TAXES
47 ATTRIBUTABLE TO OR DUE ON SUCH DWELLING UNITS OF TWENTY-EIGHT AND
48 ONE-TENTH PERCENT.

49 (d-2) In the fiscal years commencing in calendar [year] YEARS two
50 thousand twelve, two thousand thirteen and two thousand fourteen, eligi-
51 ble dwelling units in property whose average unit assessed value is more
52 than fifty thousand dollars, but less than or equal to fifty-five thou-
53 sand dollars, shall receive a partial abatement of the real property
54 taxes attributable to or due on such dwelling units of twenty-two and
55 one-half percent, twenty-three and eight-tenths percent and twenty-five
56 and two-tenths percent respectively. IN THE FISCAL YEARS COMMENCING IN

1 CALENDAR YEARS TWO THOUSAND FIFTEEN, TWO THOUSAND SIXTEEN AND TWO THOU-
2 SAND SEVENTEEN, ELIGIBLE DWELLING UNITS IN PROPERTY WHOSE AVERAGE UNIT
3 ASSESSED VALUE IS MORE THAN FIFTY THOUSAND DOLLARS, BUT LESS THAN OR
4 EQUAL TO FIFTY-FIVE THOUSAND DOLLARS, SHALL RECEIVE A PARTIAL ABATEMENT
5 OF THE REAL PROPERTY TAXES ATTRIBUTABLE TO OR DUE ON SUCH DWELLING UNITS
6 OF TWENTY-FIVE AND TWO-TENTHS PERCENT.

7 (d-3) In the fiscal years commencing in calendar [year] YEARS two
8 thousand twelve, two thousand thirteen and two thousand fourteen, eligi-
9 ble dwelling units in property whose average unit assessed value is more
10 than fifty-five thousand dollars, but less than or equal to sixty thou-
11 sand dollars, shall receive a partial abatement of the real property
12 taxes attributable to or due on such dwelling units of twenty percent,
13 twenty-one and two-tenths percent, and twenty-two and five-tenths
14 percent respectively. IN THE FISCAL YEARS COMMENCING IN CALENDAR YEARS
15 TWO THOUSAND FIFTEEN, TWO THOUSAND SIXTEEN AND TWO THOUSAND SEVENTEEN,
16 ELIGIBLE DWELLING UNITS IN PROPERTY WHOSE AVERAGE UNIT ASSESSED VALUE IS
17 MORE THAN FIFTY-FIVE THOUSAND DOLLARS, BUT LESS THAN OR EQUAL TO SIXTY
18 THOUSAND DOLLARS, SHALL RECEIVE A PARTIAL ABATEMENT OF THE REAL PROPERTY
19 TAXES ATTRIBUTABLE TO OR DUE ON SUCH DWELLING UNITS OF TWENTY-TWO AND
20 FIVE-TENTHS PERCENT.

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

28 S 3. Paragraphs (a), (b) and (c) of subdivision 3 of section 467-a of
29 the real property tax law, as amended by chapter 4 of the laws of 2013,
30 are amended to read as follows:

31 (a) An application for an abatement pursuant to this section for the
32 fiscal year commencing in calendar year nineteen hundred ninety-six
33 shall be made no later than the fifteenth day of September, nineteen
34 hundred ninety-six. An application for an abatement pursuant to this
35 section for the fiscal year commencing in calendar year nineteen hundred
36 ninety-seven shall be made no later than the first day of April, nine-
37 teen hundred ninety-seven. An application for an abatement pursuant to
38 this section for the fiscal year commencing in calendar year nineteen
39 hundred ninety-eight shall be made no later than the first day of April,
40 nineteen hundred ninety-eight. An application for an abatement pursuant
41 to this section for the fiscal year commencing in calendar year nineteen
42 hundred ninety-nine shall be made in accordance with this subdivision
43 and subdivision three-a of this section. An application for an abatement
44 pursuant to this section for the fiscal year commencing in calendar year
45 two thousand shall be made no later than the fifteenth day of February,
46 two thousand. An application for an abatement pursuant to this section
47 for the fiscal year commencing in calendar year two thousand one shall
48 be made in accordance with this subdivision and subdivision three-b of
49 this section. An application for an abatement pursuant to this section
50 for the fiscal year commencing in calendar year two thousand two shall
51 be made no later than the fifteenth day of February, two thousand two.
52 An application for an abatement pursuant to this section for the fiscal
53 year commencing in calendar year two thousand three shall be made no
54 later than the fifteenth day of February, two thousand three. An appli-
55 cation for an abatement pursuant to this section for the fiscal year
56 commencing in calendar year two thousand four shall be made in accord-

1 ance with this subdivision and subdivision three-c of this section. An
2 application for an abatement pursuant to this section for the fiscal
3 year commencing in calendar year two thousand five shall be made no
4 later than the fifteenth day of February, two thousand five. An applica-
5 tion for an abatement pursuant to this section for the fiscal year
6 commencing in calendar year two thousand six shall be made no later than
7 the fifteenth day of February, two thousand six. An application for an
8 abatement pursuant to this section for the fiscal year commencing in
9 calendar year two thousand seven shall be made no later than the
10 fifteenth day of February, two thousand seven. An application for abate-
11 ment pursuant to this section for the fiscal year commencing in calendar
12 year two thousand eight shall be made in accordance with this subdivi-
13 sion and subdivision three-d of this section. An application for an
14 abatement pursuant to this section for the fiscal year commencing in
15 calendar year two thousand nine shall be made no later than the
16 fifteenth day of February, two thousand nine. An application for an
17 abatement pursuant to this section for the fiscal year commencing in
18 calendar year two thousand ten shall be made no later than the fifteenth
19 day of February, two thousand ten. An application for an abatement
20 pursuant to this section for the fiscal year commencing in calendar year
21 two thousand eleven shall be made no later than the fifteenth day of
22 February, two thousand eleven. An application for an abatement pursuant
23 to this section for the fiscal years commencing in calendar years two
24 thousand twelve and two thousand thirteen shall be made in accordance
25 with subdivision three-e of this section. The date or dates by which
26 applications for an abatement pursuant to this section shall be made for
27 the fiscal year beginning in calendar year two thousand fourteen shall
28 be established by the commissioner of finance by rule, provided that
29 such date or dates shall not be later than the fifteenth day of February
30 for such calendar year. APPLICATIONS FOR AN ABATEMENT PURSUANT TO THIS
31 SECTION FOR THE FISCAL YEARS COMMENCING IN CALENDAR YEARS TWO THOUSAND
32 FIFTEEN, TWO THOUSAND SIXTEEN AND TWO THOUSAND SEVENTEEN SHALL BE MADE
33 NO LATER THAN THE FIFTEENTH DAY OF MARCH FOR EACH RESPECTIVE CALENDAR
34 YEAR.

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

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

52 (c) (I) No abatement pursuant to this section shall be granted unless
53 the applicant files an application for an abatement within the time
54 periods prescribed in paragraph (a) of this subdivision or subdivision
55 three-a, three-b, three-c, three-d or three-e of this section, provided,

1 however, that the commissioner of finance may, for good cause shown,
2 extend the time for filing an application.

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

7 S 4. This act shall take effect immediately.