

STATE OF NEW YORK

5267--A

2019-2020 Regular Sessions

IN SENATE

April 22, 2019

Introduced by Sens. KAVANAGH, SALAZAR -- read twice and ordered printed, and when printed to be committed to the Committee on Cities -- recommitted to the Committee on Cities in accordance with Senate Rule 6, sec. 8 -- 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. Subdivision 2 of section 467-a of the real property tax law
2 is amended by adding a new paragraph (b-2) to read as follows:

3 (b-2) Notwithstanding any other provision of law to the contrary for
4 fiscal years commencing in calendar years 2020 and after, the provisions
5 of this section shall not apply to any dwelling unit for which the bill-
6 able assessed value is two hundred thousand dollars or greater.

7 § 2. Paragraphs (a) and (b) of subdivision 2 of section 467-a of the
8 real property tax law, as amended by chapter 90 of the laws of 2019, are
9 amended to read as follows:

10 (a) In a city having a population of one million or more, dwelling
11 units owned by unit owners who, as of the applicable taxable status
12 date, own no more than three dwelling units in any one property held in
13 the condominium form of ownership, shall be eligible to receive a
14 partial abatement of real property taxes, as set forth in paragraphs
15 (c), (d), (d-1), (d-2), (d-3), (d-4), (d-5) and (d-6) of this subdivi-
16 sion; provided, however, that a property held in the condominium form of
17 ownership that is receiving complete or partial real property tax
18 exemption or tax abatement pursuant to any other provision of this chap-
19 ter or any other state or local law, except as provided in paragraph (f)
20 of this subdivision, shall not be eligible to receive a partial abate-

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

LBD10319-07-0

1 ment pursuant to this section; and provided, further, that sponsors
2 shall not be eligible to receive a partial abatement pursuant to this
3 section; and provided, further, that in the fiscal years commencing in
4 calendar years two thousand twelve through two thousand [~~twenty~~] twen-
5 ty-one no more than a maximum of three dwelling units owned by any unit
6 owner in a single building, one of which must be the primary residence
7 of such unit owner, shall be eligible to receive a partial abatement
8 pursuant to paragraphs (d-1), (d-2), (d-3) and (d-4) of this subdivi-
9 sion.

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

37 § 3. Paragraphs (d-1), (d-2), (d-3) and (d-4) of subdivision 2 of
38 section 467-a of the real property tax law, as amended by chapter 90 of
39 the laws of 2019, are amended to read as follows:

40 (d-1) In the fiscal years commencing in calendar years two thousand
41 twelve, two thousand thirteen and two thousand fourteen, eligible dwell-
42 ing units in property whose average unit assessed value is less than or
43 equal to fifty thousand dollars shall receive a partial abatement of the
44 real property taxes attributable to or due on such dwelling units of
45 twenty-five percent, twenty-six and one-half percent and twenty-eight
46 and one-tenth percent respectively. In the fiscal years commencing in
47 calendar years two thousand fifteen through two thousand [~~twenty~~] twen-
48 ty-one eligible dwelling units in property whose average unit assessed
49 value is less than or equal to fifty thousand dollars shall receive a
50 partial abatement of the real property taxes attributable to or due on
51 such dwelling units of twenty-eight and one-tenth percent.

52 (d-2) In the fiscal years commencing in calendar years two thousand
53 twelve, two thousand thirteen and two thousand fourteen, eligible dwell-
54 ing units in property whose average unit assessed value is more than
55 fifty thousand dollars, but less than or equal to fifty-five thousand
56 dollars, shall receive a partial abatement of the real property taxes

1 attributable to or due on such dwelling units of twenty-two and one-half
2 percent, twenty-three and eight-tenths percent and twenty-five and two-
3 tenths percent respectively. In the fiscal years commencing in calendar
4 years two thousand fifteen through two thousand [~~twenty~~] twenty-one
5 eligible dwelling units in property whose average unit assessed value is
6 more than fifty thousand dollars, but less than or equal to fifty-five
7 thousand dollars, shall receive a partial abatement of the real property
8 taxes attributable to or due on such dwelling units of twenty-five and
9 two-tenths percent.

10 (d-3) In the fiscal years commencing in calendar years two thousand
11 twelve, two thousand thirteen and two thousand fourteen, eligible dwell-
12 ing units in property whose average unit assessed value is more than
13 fifty-five thousand dollars, but less than or equal to sixty thousand
14 dollars, shall receive a partial abatement of the real property taxes
15 attributable to or due on such dwelling units of twenty percent, twen-
16 ty-one and two-tenths percent, and twenty-two and five-tenths percent
17 respectively. In the fiscal years commencing in calendar years two thou-
18 sand fifteen through two thousand [~~twenty~~] twenty-one eligible dwelling
19 units in property whose average unit assessed value is more than fifty-
20 five thousand dollars, but less than or equal to sixty thousand dollars,
21 shall receive a partial abatement of the real property taxes attribut-
22 able to or due on such dwelling units of twenty-two and five-tenths
23 percent.

24 (d-4) In the fiscal years commencing in calendar years two thousand
25 twelve through two thousand [~~twenty~~] twenty-one, eligible dwelling units
26 in property whose average unit assessed value is more than sixty thou-
27 sand dollars shall receive a partial abatement of the real property
28 taxes attributable to or due on such dwelling units of seventeen and
29 one-half percent.

30 § 4. Paragraph (a) of subdivision 3 of section 467-a of the real prop-
31 erty tax law, as amended by chapter 90 of the laws of 2019, is amended
32 to read as follows:

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

1 cation for an abatement pursuant to this section for the fiscal year
2 commencing in calendar year two thousand four shall be made in accord-
3 ance with this subdivision and subdivision three-c of this section. An
4 application for an abatement pursuant to this section for the fiscal
5 year commencing in calendar year two thousand five shall be made no
6 later than the fifteenth day of February, two thousand five. An applica-
7 tion for an abatement pursuant to this section for the fiscal year
8 commencing in calendar year two thousand six shall be made no later than
9 the fifteenth day of February, two thousand six. An application for an
10 abatement pursuant to this section for the fiscal year commencing in
11 calendar year two thousand seven shall be made no later than the
12 fifteenth day of February, two thousand seven. An application for abate-
13 ment pursuant to this section for the fiscal year commencing in calendar
14 year two thousand eight shall be made in accordance with this subdivi-
15 sion and subdivision three-d of this section. An application for an
16 abatement pursuant to this section for the fiscal year commencing in
17 calendar year two thousand nine shall be made no later than the
18 fifteenth day of February, two thousand nine. An application for an
19 abatement pursuant to this section for the fiscal year commencing in
20 calendar year two thousand ten shall be made no later than the fifteenth
21 day of February, two thousand ten. An application for an abatement
22 pursuant to this section for the fiscal year commencing in calendar year
23 two thousand eleven shall be made no later than the fifteenth day of
24 February, two thousand eleven. An application for an abatement pursuant
25 to this section for the fiscal years commencing in calendar years two
26 thousand twelve and two thousand thirteen shall be made in accordance
27 with subdivision three-e of this section. The date or dates by which
28 applications for an abatement pursuant to this section shall be made for
29 the fiscal years beginning in calendar years two thousand fourteen
30 through two thousand [~~twenty~~ twenty-one] shall be established by the
31 commissioner of finance by rule, provided that such date or dates shall
32 not be later than the fifteenth day of February for such calendar years.

33 § 5. For fiscal years commencing in calendar years 2020 and after, the
34 New York city department of finance shall reallocate the monies used to
35 provide the partial tax abatement for residential real property held in
36 the cooperative or condominium form of ownership for dwelling units
37 whose billable assessed value is two hundred thousand dollars or great-
38 er, which are now ineligible for such tax abatement pursuant to section
39 one of this act, to be deposited in a special account in the name of the
40 New York city housing authority. Payment from such account shall be on
41 the authorization of the commissioner of the department of housing pres-
42 ervation and development.

43 § 6. This act shall take effect immediately.