

# STATE OF NEW YORK

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5267

2019-2020 Regular Sessions

## IN SENATE

April 22, 2019

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

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, the  
4 provisions of this section shall not apply to any dwelling unit for  
5 which the billable assessed value is two hundred thousand dollars or  
6 greater.

7 § 2. Paragraphs (a) and (b) of subdivision 2 of section 467-a of the  
8 real property tax law, as amended by section 61 of part A of chapter 20  
9 of the laws of 2015, are 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-  
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

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

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1 calendar years two thousand twelve[, ~~two thousand thirteen, two thousand~~  
2 ~~fourteen, two thousand fifteen, two thousand sixteen, two thousand~~  
3 ~~seventeen or two thousand eighteen~~] through two thousand twenty-one no  
4 more than a maximum of three dwelling units owned by any unit owner in a  
5 single building, one of which must be the primary residence of such unit  
6 owner, shall be eligible to receive a partial abatement pursuant to  
7 paragraphs (d-1), (d-2), (d-3) and (d-4) of this subdivision.

8 (b) In a city having a population of one million or more, dwelling  
9 units owned by tenant-stockholders who, as of the applicable taxable  
10 status date, own no more than three dwelling units in any one property  
11 held in the cooperative form of ownership, shall be eligible to receive  
12 a partial abatement of real property taxes, as set forth in paragraphs  
13 (c), (d), (d-1), (d-2), (d-3), (d-4), (d-5) and (d-6) of this subdivi-  
14 sion; provided, however, that a property held in the cooperative form of  
15 ownership that is receiving complete or partial real property tax  
16 exemption or tax abatement pursuant to any other provision of this chap-  
17 ter or any other state or local law, except as provided in paragraph (f)  
18 of this subdivision, shall not be eligible to receive a partial abate-  
19 ment pursuant to this section; and provided, further, that sponsors  
20 shall not be eligible to receive a partial abatement pursuant to this  
21 section; and provided, further, that in the fiscal years commencing in  
22 calendar years two thousand twelve[, ~~two thousand thirteen, two thousand~~  
23 ~~fourteen, two thousand fifteen, two thousand sixteen, two thousand~~  
24 ~~seventeen or two thousand eighteen~~] through two thousand twenty-one no  
25 more than a maximum of three dwelling units owned by any tenant-stock-  
26 holder in a single building, one of which must be the primary residence  
27 of such tenant-stockholder, shall be eligible to receive a partial  
28 abatement pursuant to paragraphs (d-1), (d-2), (d-3) and (d-4) of this  
29 subdivision. For purposes of this section, a tenant-stockholder of a  
30 cooperative apartment corporation shall be deemed to own the dwelling  
31 unit which is represented by his or her shares of stock in such corpo-  
32 ration. Any abatement so granted shall be credited by the appropriate  
33 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 section 62 of  
39 part A of chapter 20 of the laws of 2015, are amended to read as  
40 follows:

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

54 (d-2) In the fiscal years commencing in calendar years two thousand  
55 twelve, two thousand thirteen and two thousand fourteen, eligible dwell-  
56 ing units in property whose average unit assessed value is more than

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

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

28 (d-4) In the fiscal years commencing in calendar years two thousand  
29 twelve[, ~~two thousand thirteen, two thousand fourteen, two thousand~~  
30 ~~fifteen, two thousand sixteen, two thousand seventeen and two thousand~~  
31 ~~eighteen~~] through two thousand twenty-one, eligible dwelling units in  
32 property whose average unit assessed value is more than sixty thousand  
33 dollars shall receive a partial abatement of the real property taxes  
34 attributable to or due on such dwelling units of seventeen and one-half  
35 percent.

36 § 4. Paragraph (a) of subdivision 3 of section 467-a of the real prop-  
37 erty tax law, as amended by section 63 of part A of chapter 20 of the  
38 laws of 2015, is amended to read as follows:

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

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

41 § 5. The New York city department of finance shall reallocate the  
42 monies used to provide the partial tax abatement for residential real  
43 property held in the cooperative or condominium form of ownership for  
44 dwelling units whose billable assessed value is two hundred thousand  
45 dollars or greater, which are now ineligible for such tax abatement  
46 pursuant to section one of this act, to be deposited in a special  
47 account in the name of the New York city housing authority. Payment  
48 from such account shall be on the authorization of the commissioner of  
49 the department of housing preservation and development.

50 § 6. This act shall take effect immediately.