

STATE OF NEW YORK

5267

2019-2020 Regular Sessions

IN SENATE

April 22, 2019

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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calendar years two thousand twelve[, ~~two thousand thirteen, two thousand fourteen, two thousand fifteen, two thousand sixteen, two thousand seventeen or two thousand eighteen~~] through two thousand twenty-one 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 eligible to receive a partial abatement pursuant to paragraphs (d-1), (d-2), (d-3) and (d-4) of this 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 years commencing in calendar years two thousand twelve[, ~~two thousand thirteen, two thousand fourteen, two thousand fifteen, two thousand sixteen, two thousand seventeen or two thousand eighteen~~] through two thousand twenty-one 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 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.

§ 3. Paragraphs (d-1), (d-2), (d-3) and (d-4) of subdivision 2 of section 467-a of the real property tax law, as amended by section 62 of part A of chapter 20 of the laws of 2015, are amended to read as follows:

(d-1) In the fiscal years commencing in calendar 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, two thousand seventeen and two thousand eighteen~~] through two thousand twenty-one 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 years two thousand twelve, two thousand thirteen and two thousand fourteen, eligible dwelling 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.