

# 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.

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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.