

STATE OF NEW YORK

3395

2021-2022 Regular Sessions

IN ASSEMBLY

January 26, 2021

Introduced by M. of A. RODRIGUEZ, CYMBROWITZ, DICKENS, D. ROSENTHAL, J. RIVERA, CUSICK, PICHARDO, EICHENSTEIN, REYES, CRUZ, BARRON, HEVESI, EPSTEIN, GLICK, FRONTUS, BENEDETTO, TAYLOR, JOYNER, SIMON -- read once and referred to the Committee on Real Property Taxation

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 2021 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-
21 ment pursuant to this section; and provided, further, that sponsors

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

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

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

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

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

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

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

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

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

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

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

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

32 § 5. For fiscal years commencing in calendar years 2021 and after, the
33 New York city department of finance shall reallocate the monies used to
34 provide the partial tax abatement for residential real property held in
35 the cooperative or condominium form of ownership for dwelling units
36 whose billable assessed value is two hundred thousand dollars or great-
37 er, which are now ineligible for such tax abatement pursuant to section
38 one of this act, to be deposited in a special account in the name of the
39 New York city housing authority. Payment from such account shall be on
40 the authorization of the commissioner of the department of housing pres-
41 ervation and development.

42 § 6. This act shall take effect immediately.