

# STATE OF NEW YORK

3758

2021-2022 Regular Sessions

## IN ASSEMBLY

January 28, 2021

Introduced by M. of A. CYMBROWITZ -- read once and referred to the  
Committee on Real Property Taxation

AN ACT to amend the real property tax law, in relation to extending certain dates relating to the assessment of real property damaged by the severe storm that occurred on the twenty-ninth and thirtieth of October two thousand twelve 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. Paragraph (b) of subdivision 2, paragraph (b) of subdivi-  
2 sion 3 and subdivision 4 of section 1805-a of the real property tax law,  
3 as added by chapter 14 of the laws of 2015, are amended to read as  
4 follows:
- 5 (b) "Aggregate physical increase" means the sum of physical increases  
6 for assessment rolls completed from two thousand fourteen through two  
7 thousand [~~twenty~~] twenty-three.
- 8 (b) the department of finance increased the assessed value attribut-  
9 able to improvements on the property by means of a physical increase for  
10 an assessment roll completed from two thousand fourteen through two  
11 thousand [~~twenty~~] twenty-three.
- 12 4. Limitation on increases of assessed value. Notwithstanding subdivi-  
13 sion five of section eighteen hundred five of this article and any other  
14 provision to the contrary, increases in the assessed value of affected  
15 real property shall be limited in the manner specified in this subdivi-  
16 sion.
- 17 (a) Except as provided in paragraph (c) of this subdivision, for  
18 affected real property for which the assessed values on the assessment  
19 rolls completed in two thousand fourteen and two thousand fifteen do not  
20 reflect a physical increase, the amount of the aggregate physical  
21 increase shall not exceed the amount of the physical decrease reflected  
22 in the assessed value on the assessment roll completed in two thousand

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

LBD03220-01-1

1 thirteen. Any increase in assessed value from the preceding year in  
2 excess of the physical increase reflected in the current assessed value,  
3 such physical increase limited as provided in the preceding sentence,  
4 shall be subject to the limitations on increases provided in subdivi-  
5 sions one, two and three of section eighteen hundred five of this arti-  
6 cle. In no event shall the assessed value of the affected real property  
7 appearing on an assessment roll completed for any given year from two  
8 thousand fifteen to two thousand [~~twenty~~] twenty-three exceed what the  
9 assessed value would have been that year but for any physical decreases  
10 or physical increases reflected in the assessed values on the assessment  
11 rolls completed from two thousand thirteen to two thousand [~~twenty~~]  
12 twenty-three.

13 (b) For affected real property for which the assessed value on the  
14 assessment roll completed in two thousand fourteen or two thousand  
15 fifteen reflects a physical increase, the assessed value as it appeared  
16 on the assessment roll completed in two thousand fifteen shall be recal-  
17 culated as if the limitation in paragraph (a) of this subdivision had  
18 been in effect for the assessment rolls completed in two thousand four-  
19 teen and two thousand fifteen. The recalculation of the assessed value  
20 that appeared on the assessment roll completed in two thousand fifteen  
21 shall not affect the amount of taxes that were due and payable for the  
22 fiscal year beginning on the first of July, two thousand fourteen. The  
23 assessed value on the assessment rolls completed for each of the years  
24 from two thousand sixteen to two thousand [~~twenty~~] twenty-three shall be  
25 subject to the limitation on increases provided in paragraph (a) of this  
26 subdivision. Notwithstanding section fifteen hundred twelve of the char-  
27 ter of the city of New York and any other provision to the contrary, the  
28 commissioner of finance is authorized to correct as provided in this  
29 paragraph the assessed value of affected real property appearing on the  
30 assessment roll completed in two thousand fifteen. Such correction shall  
31 be made no later than ninety days after the effective date of a local  
32 law adopted in accordance with this section.

33 (c) Notwithstanding paragraphs (a) and (b) of this subdivision, in the  
34 event that the total square footage of the improvements on the affected  
35 real property appearing on any assessment roll completed from two thou-  
36 sand fourteen to two thousand [~~twenty~~] twenty-three exceeds the total  
37 square footage of the improvements on the property appearing on the  
38 assessment roll completed in two thousand twelve, the amount of the  
39 aggregate physical increase shall not exceed the amount computed by  
40 multiplying the sum of the physical increases as calculated subject to  
41 this subdivision by a fraction, the numerator of which is equal to the  
42 amount of the total square footage of the improvements on the property  
43 for the current assessment roll, and the denominator of which is equal  
44 to the amount of the total square footage of the improvements on the  
45 property for the assessment roll completed in two thousand twelve. For  
46 purposes of this paragraph, if improvements on the property located  
47 below grade were not included in the total square footage of the  
48 improvements on the property for the assessment roll completed in two  
49 thousand twelve, such improvements shall not be included in the total  
50 square footage for subsequent assessment rolls if the improvements were  
51 moved above grade or other building elevations were constructed on the  
52 property to prevent or mitigate flooding as part of reconstruction or  
53 repair in connection with the damage caused by the severe storm that  
54 occurred on the twenty-ninth and thirtieth of October, two thousand  
55 twelve.

56 § 2. This act shall take effect immediately.