

STATE OF NEW YORK

2887

2021-2022 Regular Sessions

IN SENATE

January 26, 2021

Introduced by Sens. KAVANAGH, SALAZAR -- read twice and ordered printed,
and when printed to be committed to the Committee on Cities 1

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 Assem-
bly, 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
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 through two thousand [~~twenty~~] twen-
2 ty-two no more than a maximum of three dwelling units owned by any unit
3 owner in a single building, one of which must be the primary residence
4 of such unit owner, shall be eligible to receive a partial abatement
5 pursuant to paragraphs (d-1), (d-2), (d-3) and (d-4) of this subdivi-
6 sion.

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

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

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

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

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

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

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

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

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

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

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

40 § 6. This act shall take effect immediately.