

STATE OF NEW YORK

2887--A

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 -- recommitted to the Committee on Cities 1 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 two thousand twenty-two and
5 after, the provisions of this section shall not apply to any dwelling
6 unit for which the billable assessed value is two hundred thousand
7 dollars or greater.

8 § 2. Paragraphs (a) and (b) of subdivision 2 of section 467-a of the
9 real property tax law, as amended by chapter 184 of the laws of 2021,
10 are amended to read as follows:

11 (a) In a city having a population of one million or more, dwelling
12 units owned by unit owners who, as of the applicable taxable status
13 date, own no more than three dwelling units in any one property held in
14 the condominium form of ownership, shall be eligible to receive a
15 partial abatement of real property taxes, as set forth in paragraphs
16 (c), (d), (d-1), (d-2), (d-3), (d-4), (d-5) and (d-6) of this subdivi-
17 sion; provided, however, that a property held in the condominium form of
18 ownership that is receiving complete or partial real property tax
19 exemption or tax abatement pursuant to any other provision of this chap-
20 ter or any other state or local law, except as provided in paragraph (f)

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

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

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

38 § 3. Paragraphs (d-1), (d-2), (d-3) and (d-4) of subdivision 2 of
39 section 467-a of the real property tax law, as amended by chapter 184 of
40 the laws of 2021, are amended to read as follows:

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

53 (d-2) In the fiscal years commencing in calendar years two thousand
54 twelve, two thousand thirteen and two thousand fourteen, eligible dwell-
55 ing units in property whose average unit assessed value is more than
56 fifty thousand dollars, but less than or equal to fifty-five thousand

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

(d-3) 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 fifty-five thousand dollars, but less than or equal to sixty thousand dollars, shall receive a partial abatement of the real property taxes attributable to or due on such dwelling units of twenty percent, twenty-one and two-tenths percent, and twenty-two and five-tenths percent respectively. In the fiscal years commencing in calendar years two thousand fifteen through two thousand ~~twenty-two~~ twenty-three eligible dwelling units in property whose average unit assessed value is more than fifty-five thousand dollars, but less than or equal to sixty thousand dollars, shall receive a partial abatement of the real property taxes attributable to or due on such dwelling units of twenty-two and five-tenths percent.

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

§ 4. Paragraph (a) of subdivision 3 of section 467-a of the real property tax law, as amended by chapter 184 of the laws of 2021, is amended to read as follows:

(a) An application for an abatement pursuant to this section for the fiscal year commencing in calendar year nineteen hundred ninety-six shall be made no later than the fifteenth day of September, nineteen hundred ninety-six. An application for an abatement pursuant to this section for the fiscal year commencing in calendar year nineteen hundred ninety-seven shall be made no later than the first day of April, nineteen hundred ninety-seven. An application for an abatement pursuant to this section for the fiscal year commencing in calendar year nineteen hundred ninety-eight shall be made no later than the first day of April, nineteen hundred ninety-eight. An application for an abatement pursuant to this section for the fiscal year commencing in calendar year nineteen hundred ninety-nine shall be made in accordance with this subdivision and subdivision three-a of this section. An application for an abatement pursuant to this section for the fiscal year commencing in calendar year two thousand shall be made no later than the fifteenth day of February, two thousand. An application for an abatement pursuant to this section for the fiscal year commencing in calendar year two thousand one shall be made in accordance with this subdivision and subdivision three-b of this section. An application for an abatement pursuant to this section for the fiscal year commencing in calendar year two thousand two shall be made no later than the fifteenth day of February, two thousand two. An application for an abatement pursuant to this section for the fiscal year commencing in calendar year two thousand three shall be made no

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

35 § 5. For fiscal years commencing in calendar years 2022 and after, the
36 New York city department of finance shall reallocate the monies used to
37 provide the partial tax abatement for residential real property held in
38 the cooperative or condominium form of ownership for dwelling units
39 whose billable assessed value is two hundred thousand dollars or great-
40 er, which are now ineligible for such tax abatement pursuant to section
41 one of this act, to be deposited in a special account in the name of the
42 New York city housing authority. Payment from such account shall be on
43 the authorization of the commissioner of the department of housing pres-
44 ervation and development.

45 § 6. This act shall take effect immediately.