

# STATE OF NEW YORK

6903

2021-2022 Regular Sessions

## IN SENATE

May 20, 2021

Introduced by Sen. KAVANAGH -- read twice and ordered printed, and when printed to be committed to the Committee on Judiciary

AN ACT to amend the real property tax law, in relation to authorizing tax abatements for certain properties containing dwelling units

The People of the State of New York, represented in Senate and Assembly, do enact as follows:

1 Section 1. Paragraph b of subdivision 1 of section 467-c of the real  
2 property tax law, as amended by chapter 420 of the laws of 1991, is  
3 amended and a new subdivision 13 is added to read as follows:

4 b. "Dwelling unit" means that part of a dwelling in which an eligible  
5 head of the household resides and which is subject to the provisions of  
6 either Article II, IV, V, or XI of the private housing finance law or  
7 that was formerly subject to the provisions of Article II of such law  
8 and meets the conditions set forth in subdivision thirteen of this  
9 section; or that part of a dwelling which was or continues to be subject  
10 to a mortgage insured or initially insured by the federal government  
11 pursuant to section two hundred thirteen of the National Housing Act, as  
12 amended, in which an eligible head of the household resides.

13 13. In a city with a population of one million or more, any such local  
14 law, ordinance or resolution may provide for the abatement of taxes of  
15 such city imposed on real property formerly subject to the provisions of  
16 Article II of the private housing finance law containing dwelling units  
17 that are subject to a regulatory agreement with a federal, state, or  
18 local governmental entity or instrumentality in which the qualifying  
19 head of household or their qualifying successor in interest: (a) has a  
20 signed agreement with the landlord to limit increases in maximum rent  
21 for the lifetime of the tenancy to an amount established by the rent  
22 guidelines board in its annual guidelines for rent adjustments for hous-  
23 ing accommodations subject to the emergency tenant protection act of  
24 nineteen seventy-four or the administrative code of the city of New York  
25 or to another amount provided for in such regulatory agreement; and (b)  
26 is otherwise eligible for such tax abatement.

27 § 2. This act shall take effect immediately.

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

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