STATE OF NEW YORK

7448

2021-2022 Regular Sessions

IN ASSEMBLY

May 10, 2021

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

AN ACT to amend the real property tax law, in relation to the forbearance of certain delinquent taxes; and providing for the repeal of such provisions upon expiration thereof

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

Section 1. Subdivision 7 of section 1184 of the real property tax law, as amended by chapter 579 of the laws of 1995, is amended to read as follows:

7. Interest and penalties. Interest on the total amount of eligible delinquent taxes, less the amount of the down payment made by the eligible owner, if any is required, shall be that amount as determined pursuant to section nine hundred twenty-four-a of this chapter, or such other law as may be applicable. The rate of interest in effect on the date the agreement is signed shall remain constant during the period of the agreement. If an installment is not paid on or before the date it is due, interest shall be added at the applicable rate for each month or portion thereof until paid. In addition, if an installment is not paid by the end of the fifteenth calendar day after the payment due date, a late charge of [~~five~~] **one-half** percent of the overdue payment shall be added. **Provided, however, that any municipality may provide to any resident an opportunity for a forbearance of payments pursuant to this subdivision for any person or entity facing a financial hardship due to the COVID-19 pandemic. Such forbearance of payments shall commence upon resident's filing of any hardship declaration pursuant to part B of chapter three hundred eighty-one of the laws of two thousand twenty.**

§ 2. This act shall take effect immediately and shall expire and be deemed repealed December 31, 2021.

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

LBD08369-02-1