

# STATE OF NEW YORK

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8514

2021-2022 Regular Sessions

## IN ASSEMBLY

December 13, 2021

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

AN ACT to amend the real property tax law, in relation to providing for  
interest to accrue on missed installment payments beginning from the  
due date of such missed installment payment

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

1 Section 1. Section 924-a of the real property tax law is amended by  
2 adding a new subdivision 4 to read as follows:

3 4. Notwithstanding any provisions of this chapter, or any other gener-  
4 al, special or local law to the contrary, in any case where an owner of  
5 real property has elected to pay taxes in installments, if any such  
6 installment is not paid on or before the date when due, additional  
7 interest shall only begin to accrue from the due date of such missed  
8 installment payment at the rate as determined pursuant to this section,  
9 or such other law as may locally be applicable.

10 § 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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