STATE OF NEW YORK

2807

2021-2022 Regular Sessions

IN SENATE

January 25, 2021

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

AN ACT to amend the real property tax law, in relation to a partial tax abatement for residential real property held in the cooperative or condominium form of ownership in the city of New York

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

Section 1. Paragraph (a) of subdivision 1 of section 467-a of the real property tax law, as amended by chapter 4 of the laws of 2013, is amended to read as follows:

(a) "Applicant" means the board of managers of a condominium or the board of directors of a cooperative apartment corporation, provided that, in addition, the commissioner of finance [~~may~~] **shall** by rule designate the owner of a dwelling unit **or shareholder of a unit** as an applicant **for the purposes of submitting supplemental information to verify the eligibility of the owner of the unit or shareholder of the unit for the abatement**.

§ 2. Paragraph (b) of subdivision 3 of section 467-a of the real property tax law, as amended by chapter 4 of the laws of 2013, is amended to read as follows:

(b) An application for an abatement pursuant to this section shall be submitted to the commissioner of finance by the board of managers of a condominium or the board of directors of a cooperative apartment corporation, provided that the commissioner of finance [~~may~~] **shall** by rule require the owner **or shareholder** of a dwelling unit to submit an application to supplement information contained in the application submitted by the board of managers of a condominium or the board of directors of a cooperative apartment corporation **to certify as to that owner or shareholder's eligibility for the abatement including but not limited to primary residence status** and may by rule apply and adjust, as appropriate, any provisions of this section that relate to applications submitted by such boards to applications submitted by such owners.

§ 3. 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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