

# STATE OF NEW YORK

2887

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

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 Assem-  
bly, 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 2021 and after, the provisions  
5 of this section shall not apply to any dwelling unit for which the bill-  
6 able assessed value is two hundred thousand dollars or greater.

7 § 2. Paragraphs (a) and (b) of subdivision 2 of section 467-a of the  
8 real property tax law, as amended by chapter 90 of the laws of 2019, are  
9 amended to read as follows:

10 (a) In a city having a population of one million or more, dwelling  
11 units owned by unit owners who, as of the applicable taxable status  
12 date, own no more than three dwelling units in any one property held in  
13 the condominium form of ownership, shall be eligible to receive a  
14 partial abatement of real property taxes, as set forth in paragraphs  
15 (c), (d), (d-1), (d-2), (d-3), (d-4), (d-5) and (d-6) of this subdivi-  
16 sion; provided, however, that a property held in the condominium form of  
17 ownership that is receiving complete or partial real property tax  
18 exemption or tax abatement pursuant to any other provision of this chap-  
19 ter or any other state or local law, except as provided in paragraph (f)  
20 of this subdivision, shall not be eligible to receive a partial abate-  
21 ment pursuant to this section; and provided, further, that sponsors  
22 shall not be eligible to receive a partial abatement pursuant to this  
23 section; and provided, further, that in the fiscal years commencing in

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

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1 calendar years two thousand twelve through two thousand [~~twenty~~] twen-  
2 ty-two no more than a maximum of three dwelling units owned by any unit  
3 owner in a single building, one of which must be the primary residence  
4 of such unit owner, shall be eligible to receive a partial abatement  
5 pursuant to paragraphs (d-1), (d-2), (d-3) and (d-4) of this subdivi-  
6 sion.

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

34 § 3. Paragraphs (d-1), (d-2), (d-3) and (d-4) of subdivision 2 of  
35 section 467-a of the real property tax law, as amended by chapter 90 of  
36 the laws of 2019, are amended to read as follows:

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

49 (d-2) In the fiscal years commencing in calendar years two thousand  
50 twelve, two thousand thirteen and two thousand fourteen, eligible dwell-  
51 ing units in property whose average unit assessed value is more than  
52 fifty thousand dollars, but less than or equal to fifty-five thousand  
53 dollars, shall receive a partial abatement of the real property taxes  
54 attributable to or due on such dwelling units of twenty-two and one-half  
55 percent, twenty-three and eight-tenths percent and twenty-five and two-  
56 tenths percent respectively. In the fiscal years commencing in calendar

1 years two thousand fifteen through two thousand [~~twenty~~] twenty-two  
2 eligible dwelling units in property whose average unit assessed value is  
3 more than fifty thousand dollars, but less than or equal to fifty-five  
4 thousand dollars, shall receive a partial abatement of the real property  
5 taxes attributable to or due on such dwelling units of twenty-five and  
6 two-tenths percent.

7 (d-3) In the fiscal years commencing in calendar years two thousand  
8 twelve, two thousand thirteen and two thousand fourteen, eligible dwell-  
9 ing units in property whose average unit assessed value is more than  
10 fifty-five thousand dollars, but less than or equal to sixty thousand  
11 dollars, shall receive a partial abatement of the real property taxes  
12 attributable to or due on such dwelling units of twenty percent, twen-  
13 ty-one and two-tenths percent, and twenty-two and five-tenths percent  
14 respectively. In the fiscal years commencing in calendar years two thou-  
15 sand fifteen through two thousand [~~twenty~~] twenty-two eligible dwelling  
16 units in property whose average unit assessed value is more than fifty-  
17 five thousand dollars, but less than or equal to sixty thousand dollars,  
18 shall receive a partial abatement of the real property taxes attribut-  
19 able to or due on such dwelling units of twenty-two and five-tenths  
20 percent.

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

27 § 4. Paragraph (a) of subdivision 3 of section 467-a of the real prop-  
28 erty tax law, as amended by chapter 90 of the laws of 2019, is amended  
29 to read as follows:

30 (a) An application for an abatement pursuant to this section for the  
31 fiscal year commencing in calendar year nineteen hundred ninety-six  
32 shall be made no later than the fifteenth day of September, nineteen  
33 hundred ninety-six. An application for an abatement pursuant to this  
34 section for the fiscal year commencing in calendar year nineteen hundred  
35 ninety-seven shall be made no later than the first day of April, nine-  
36 teen hundred ninety-seven. An application for an abatement pursuant to  
37 this section for the fiscal year commencing in calendar year nineteen  
38 hundred ninety-eight shall be made no later than the first day of April,  
39 nineteen hundred ninety-eight. An application for an abatement pursuant  
40 to this section for the fiscal year commencing in calendar year nineteen  
41 hundred ninety-nine shall be made in accordance with this subdivision  
42 and subdivision three-a of this section. An application for an abatement  
43 pursuant to this section for the fiscal year commencing in calendar year  
44 two thousand shall be made no later than the fifteenth day of February,  
45 two thousand. An application for an abatement pursuant to this section  
46 for the fiscal year commencing in calendar year two thousand one shall  
47 be made in accordance with this subdivision and subdivision three-b of  
48 this section. An application for an abatement pursuant to this section  
49 for the fiscal year commencing in calendar year two thousand two shall  
50 be made no later than the fifteenth day of February, two thousand two.  
51 An application for an abatement pursuant to this section for the fiscal  
52 year commencing in calendar year two thousand three shall be made no  
53 later than the fifteenth day of February, two thousand three. An appli-  
54 cation for an abatement pursuant to this section for the fiscal year  
55 commencing in calendar year two thousand four shall be made in accord-  
56 ance with this subdivision and subdivision three-c of this section. An

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

30 § 5. For fiscal years commencing in calendar years 2021 and after, the  
31 New York city department of finance shall reallocate the monies used to  
32 provide the partial tax abatement for residential real property held in  
33 the cooperative or condominium form of ownership for dwelling units  
34 whose billable assessed value is two hundred thousand dollars or great-  
35 er, which are now ineligible for such tax abatement pursuant to section  
36 one of this act, to be deposited in a special account in the name of the  
37 New York city housing authority. Payment from such account shall be on  
38 the authorization of the commissioner of the department of housing pres-  
39 ervation and development.

40 § 6. This act shall take effect immediately.