

# STATE OF NEW YORK

5946

2021-2022 Regular Sessions

## IN SENATE

March 23, 2021

Introduced by Sen. REICHLIN-MELNICK -- 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 and the real property law, in  
relation to the taxation of property owned by a cooperative corpo-  
ration

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

1 Section 1. Subdivision 1 of section 581 of the real property tax law  
2 is amended by adding a new paragraph (d) to read as follows:

3 (d) The provisions of paragraph (a) of this subdivision shall not  
4 apply to real property owned or leased by a cooperative corporation or  
5 on a condominium basis in a municipal corporation, other than a special  
6 assessing unit, which has adopted, prior to the taxable status date of  
7 the assessment roll upon which its taxes will be levied, a local law or,  
8 for a school district, a resolution providing that the provisions of  
9 paragraph (a) of this subdivision shall not apply to such real property  
10 within that municipal corporation; provided, however, the provisions of  
11 this paragraph shall not apply to real property owned or leased by a  
12 cooperative corporation or on a condominium basis that had been previ-  
13 ously subject to the provisions of paragraph (a) of this subdivision  
14 prior to January first, two thousand twenty-two.

15 § 2. Subdivision 1 of section 339-y of the real property law is  
16 amended by adding a new paragraph (g) to read as follows:

17 (g) The provisions of paragraph (b) of this subdivision shall not  
18 apply to real property owned or leased by a cooperative corporation or  
19 on a condominium basis in a municipal corporation other than a special  
20 assessing unit, which has adopted, prior to the taxable status date of  
21 the assessment roll upon which its taxes will be levied, a local law or,  
22 for a school district, a resolution providing that the provisions of  
23 paragraph (b) of this subdivision shall not apply to such real property  
24 within that municipal corporation; provided, however, the provisions of

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

LBD08115-01-1

1 this paragraph shall not apply to real property owned or leased by a  
2 cooperative corporation or on a condominium basis that had been previ-  
3 ously subject to the provisions of paragraph (b) of this subdivision  
4 prior to January first, two thousand twenty-two.

5 § 3. This act shall take effect immediately and shall apply to assess-  
6 ment rolls prepared on the basis of taxable status dates occurring on or  
7 after January 1, 2022.