

# STATE OF NEW YORK

7031

2021-2022 Regular Sessions

## IN SENATE

May 25, 2021

Introduced by Sen. LIU -- 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 extending certain provisions relating to a 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 Assembly, do enact as follows:

1 Section 1. Paragraphs (a) and (b) of subdivision 2 of section 467-a of  
2 the real property tax law, as amended by chapter 90 of the laws of 2019,  
3 are amended to read as follows:  
4 (a) In a city having a population of one million or more, dwelling  
5 units owned by unit owners who, as of the applicable taxable status  
6 date, own no more than three dwelling units in any one property held in  
7 the condominium form of ownership, shall be eligible to receive a  
8 partial abatement of real property taxes, as set forth in paragraphs  
9 (c), (d), (d-1), (d-2), (d-3), (d-4), (d-5) and (d-6) of this subdivi-  
10 sion; provided, however, that a property held in the condominium form of  
11 ownership that is receiving complete or partial real property tax  
12 exemption or tax abatement pursuant to any other provision of this chap-  
13 ter or any other state or local law, except as provided in paragraph (f)  
14 of this subdivision, shall not be eligible to receive a partial abate-  
15 ment pursuant to this section; and provided, further, that sponsors  
16 shall not be eligible to receive a partial abatement pursuant to this  
17 section; and provided, further, that in the fiscal years commencing in  
18 calendar years two thousand twelve through two thousand [~~twenty~~ twen-  
19 ty-two no more than a maximum of three dwelling units owned by any unit  
20 owner in a single building, one of which must be the primary residence  
21 of such unit owner, shall be eligible to receive a partial abatement  
22 pursuant to paragraphs (d-1), (d-2), (d-3) and (d-4) of this subdivi-  
23 sion.

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

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

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

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

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

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

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

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

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

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