

STATE OF NEW YORK

9471

IN SENATE

May 31, 2022

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

AN ACT to amend the real property tax law, in relation to authorizing tax abatements for certain properties containing dwelling units

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

1 Section 1. Subdivision 13 of section 467-c of the real property tax
2 law, as added by a chapter of the laws of 2022 amending the real proper-
3 ty tax law relating to authorizing tax abatements for certain proper-
4 ties containing dwelling units, as proposed in legislative bills numbers
5 S. 6903 and A. 7986, is amended to read as follows:

6 13. In a city with a population of one million or more, any such local
7 law, ordinance or resolution may provide for a rent increase exemption
8 order and the abatement of taxes of such city imposed on real property
9 formerly subject to the provisions of Article II of the private housing
10 finance law prior to the effective date of the chapter of the laws of
11 two thousand twenty-two that added this subdivision containing dwelling
12 units that are subject to a regulatory agreement [~~with a federal, state,~~
13 ~~or local governmental entity or instrumentality~~] in which the qualifying
14 head of household or their qualifying successor in interest: (a) has a
15 signed agreement with the landlord to limit increases in maximum rent
16 for the lifetime of the tenancy to an amount established by the rent
17 guidelines board in its annual guidelines for rent adjustments for hous-
18 ing accommodations subject to the emergency tenant protection act of
19 nineteen seventy-four or the administrative code of the city of New York
20 or to another amount provided for in such regulatory agreement; and (b)
21 is otherwise eligible for such tax abatement. Any such local law, ordi-
22 nance, or resolution may provide that the effective date of a rent
23 increase exemption order/tax abatement certificate shall be May thirty-
24 first, two thousand twenty-two for any applicant found eligible within
25 one hundred eighty days of the date the provisions of this subdivision
26 take effect.

27 § 2. This act shall take effect on the same date and in the same
28 manner as a chapter of the laws of 2022 amending the real property
29 tax law relating to authorizing tax abatements for certain properties
30 containing dwelling units, as proposed in legislative bills numbers S.
31 6903 and A. 7986, takes effect.

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

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