STATE OF NEW YORK

2122--A

2023-2024 Regular Sessions

IN ASSEMBLY

January 23, 2023

Introduced by M. of A. ROZIC, HEVESI -- read once and referred to the Committee on Aging -- recommitted to the Committee on Aging in accordance with Assembly Rule 3, sec. 2 -- committee discharged, bill amended, ordered reprinted as amended and recommitted to said committee

AN ACT to amend the real property tax law, in relation to tax abatement for rent-controlled and rent regulated property occupied by and real property owned by senior citizens or persons with disabilities

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

Section 1. Paragraphs a and b of subdivision 3 of section 467-b of the real property tax law, paragraph a as amended by section 1 of part U of chapter 55 of the laws of 2014 and paragraph b as amended by chapter 129 of the laws of 2014, are amended to read as follows:

a. for a dwelling unit where the head of the household is a person sixty-two years of age or older, no tax abatement shall be granted if the combined income of all members of the household for the income tax year immediately preceding the date of making application exceeds four thousand dollars, or such other sum not more than twenty-five thousand dollars beginning July first, two thousand five, twenty-six thousand dollars beginning July first, two thousand six, twenty-seven thousand dollars beginning July first, two thousand seven, twenty-eight thousand dollars beginning July first, two thousand eight, twenty-nine thousand dollars beginning July first, two thousand nine, and fifty thousand dollars beginning July first, two thousand fourteen, **and fifty-five thousand dollars beginning July first, two thousand twenty-four,** as may be provided by the local law, ordinance or resolution adopted pursuant to this section, provided that when the head of the household retires before the commencement of such income tax year and the date of filing the application, the income for such year may be adjusted by excluding

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

LBD04986-03-4

salary or earnings and projecting [~~his or her~~] **such head of household's** retirement income over the entire period of such year.

b. for a dwelling unit where the head of the household qualifies as a person with a disability pursuant to subdivision five of this section, no tax abatement shall be granted if the combined income for all members of the household for the current income tax year exceeds fifty thousand dollars beginning July first, two thousand fourteen, **and fifty-five thousand dollars beginning July first, two thousand twenty-four,** as may be provided by the local law, ordinance or resolution adopted pursuant to this section.

§ 2. Subparagraph (i) of paragraph (a) of subdivision 3 of section 467 of the real property tax law, as amended by section 2 of part K of chapter 59 of the laws of 2023, is amended to read as follows:

(i) if the income of the owner or the combined income of the owners of the property for the applicable income tax year exceeds the sum of three thousand dollars, or such other sum not less than three thousand dollars nor more than [~~fifty~~] **fifty-five** thousand dollars, as may be provided by the local law, ordinance or resolution adopted pursuant to this section.

§ 3. Subparagraph (i) of paragraph (a) of subdivision 5 of section 459-c of the real property tax law, as amended by section 8 of part K of chapter 59 of the laws of 2023, is amended to read as follows:

(i) if the income of the owner or the combined income of the owners of the property for the applicable income tax year exceeds the sum of three thousand dollars, or such other sum not less than three thousand dollars nor more than [~~fifty~~] **fifty-five** thousand dollars, as may be provided by the local law or resolution adopted pursuant to this section.

§ 4. This act shall take effect immediately; provided, however, that the amendments to paragraphs a and b of subdivision 3 of section 467-b of the real property tax law made by section one of this act shall not affect the expiration of such paragraphs and shall be deemed to expire therewith.