

STATE OF NEW YORK

4972

2023-2024 Regular Sessions

IN ASSEMBLY

February 27, 2023

Introduced by M. of A. BRAUNSTEIN -- read once and referred to the
Committee on Real Property Taxation

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 Assem-
bly, 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 184 of the laws of
3 2021, 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-two~~]
19 twenty-four no more than a maximum of three dwelling units owned by any
20 unit owner in a single building, one of which must be the primary resi-
21 dence of such unit owner, shall be eligible to receive a partial abate-
22 ment 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.

LBD08043-01-3

(b) In a city having a population of one million or more, dwelling units owned by tenant-stockholders who, as of the applicable taxable status date, own no more than three dwelling units in any one property held in the cooperative form of ownership, shall be eligible to receive a partial abatement of real property taxes, as set forth in paragraphs (c), (d), (d-1), (d-2), (d-3), (d-4), (d-5) and (d-6) of this subdivision; provided, however, that a property held in the cooperative form of ownership that is receiving complete or partial real property tax exemption or tax abatement pursuant to any other provision of this chapter or any other state or local law, except as provided in paragraph (f) of this subdivision, shall not be eligible to receive a partial abatement pursuant to this section; and provided, further, that sponsors shall not be eligible to receive a partial abatement pursuant to this section; and provided, further, that in the fiscal years commencing in calendar years two thousand twelve through two thousand ~~twenty-two~~ twenty-four no more than a maximum of three dwelling units owned by any tenant-stockholder in a single building, one of which must be the primary residence of such tenant-stockholder, shall be eligible to receive a partial abatement pursuant to paragraphs (d-1), (d-2), (d-3) and (d-4) of this subdivision. For purposes of this section, a tenant-stockholder of a cooperative apartment corporation shall be deemed to own the dwelling unit which is represented by his or her shares of stock in such corporation. Any abatement so granted shall be credited by the appropriate taxing authority against the tax due on the property as a whole. The reduction in real property taxes received thereby shall be credited by the cooperative apartment corporation against the amount of such taxes attributable to eligible dwelling units at the time of receipt.

§ 2. Paragraphs (d-1), (d-2), (d-3) and (d-4) of subdivision 2 of section 467-a of the real property tax law, as amended by chapter 184 of the laws of 2021, are amended to read as follows:

(d-1) In the fiscal years commencing in calendar years two thousand twelve, two thousand thirteen and two thousand fourteen, eligible dwelling units in property whose average unit assessed value is less than or equal to fifty thousand dollars shall receive a partial abatement of the real property taxes attributable to or due on such dwelling units of twenty-five percent, twenty-six and one-half percent and twenty-eight and one-tenth percent respectively. In the fiscal years commencing in calendar years two thousand fifteen through two thousand ~~twenty-two~~ twenty-four eligible dwelling units in property whose average unit assessed value is less than or equal to fifty thousand dollars shall receive a partial abatement of the real property taxes attributable to or due on such dwelling units of twenty-eight and one-tenth percent.

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

(d-3) In the fiscal years commencing in calendar years two thousand twelve, two thousand thirteen and two thousand fourteen, eligible dwelling units in property whose average unit assessed value is more than fifty-five thousand dollars, but less than or equal to sixty thousand dollars, shall receive a partial abatement of the real property taxes attributable to or due on such dwelling units of twenty percent, twenty-one and two-tenths percent, and twenty-two and five-tenths percent respectively. In the fiscal years commencing in calendar years two thousand fifteen through two thousand ~~[twenty-two]~~ twenty-four eligible dwelling units in property whose average unit assessed value is more than fifty-five thousand dollars, but less than or equal to sixty thousand dollars, shall receive a partial abatement of the real property taxes attributable to or due on such dwelling units of twenty-two and five-tenths percent.

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

§ 3. Paragraph (a) of subdivision 3 of section 467-a of the real property tax law, as amended by chapter 184 of the laws of 2021, is amended to read as follows:

(a) An application for an abatement pursuant to this section for the fiscal year commencing in calendar year nineteen hundred ninety-six shall be made no later than the fifteenth day of September, nineteen hundred ninety-six. An application for an abatement pursuant to this section for the fiscal year commencing in calendar year nineteen hundred ninety-seven shall be made no later than the first day of April, nineteen hundred ninety-seven. An application for an abatement pursuant to this section for the fiscal year commencing in calendar year nineteen hundred ninety-eight shall be made no later than the first day of April, nineteen hundred ninety-eight. An application for an abatement pursuant to this section for the fiscal year commencing in calendar year nineteen hundred ninety-nine shall be made in accordance with this subdivision and subdivision three-a of this section. An application for an abatement pursuant to this section for the fiscal year commencing in calendar year two thousand shall be made no later than the fifteenth day of February, two thousand. An application for an abatement pursuant to this section for the fiscal year commencing in calendar year two thousand one shall be made in accordance with this subdivision and subdivision three-b of this section. An application for an abatement pursuant to this section for the fiscal year commencing in calendar year two thousand two shall be made no later than the fifteenth day of February, two thousand two. An application for an abatement pursuant to this section for the fiscal year commencing in calendar year two thousand three shall be made no later than the fifteenth day of February, two thousand three. An application for an abatement pursuant to this section for the fiscal year commencing in calendar year two thousand four shall be made in accordance with this subdivision and subdivision three-c of this section. An application for an abatement pursuant to this section for the fiscal year commencing in calendar year two thousand five shall be made no later than the fifteenth day of February, two thousand five. An application for an abatement pursuant to this section for the fiscal year commencing in calendar year two thousand six shall be made no later than 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-two~~] twenty-four shall be established by
22 the commissioner of finance by rule, provided that such date or dates
23 shall not be later than the fifteenth day of February for such calendar
24 years.
25 § 4. This act shall take effect immediately.