STATE OF NEW YORK

8606

IN ASSEMBLY

January 12, 2024

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

AN ACT to amend the real property tax law, in relation to imposing a surcharge on certain properties in a city with a population of one million or more

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

Section 1. The real property tax law is amended by adding a new section 307-b to read as follows:

§ 307-b. Additional tax on certain real property in a city with a population of one million or more. 1. Notwithstanding any provision of any general, specific or local law to the contrary, any city with a population of one million or more is hereby authorized and empowered to adopt and amend local laws in accordance with this section imposing an additional tax on certain real property. Such surcharge shall be the imposition of a tax rate which is twenty percent higher than the otherwise applicable tax rate.

2. (a) A local law enacted pursuant to this section may provide for a surcharge on the real property tax on any commercial or residential property of any class in which majority ownership is held by a resident or residents of, or a business, partnership, firm or corporation which is incorporated or has its main offices in, a state which has been determined by the department of finance to have financed the transportation of persons into the city for the purpose of making such persons a public charge, within the past three years.

(b) Except as otherwise provided in this section, such tax may be imposed, administered, collected and enforced by the commissioner of finance of such city by such means and in such manner as other taxes that are now imposed, administered, collected and enforced by such commissioner in accordance with the charter or administrative code of any such city or as otherwise may be provided by any such local law.

3. Any property or owner thereof which is subject to a surcharge under this section shall be ineligible for any tax abatement, reduction credit or payment in lieu of taxes, except for: a refund of any overpayment of

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

LBD14016-01-4

taxes; a refund due to a redetermination of a property's assessed value; credits for the construction low-income or permanently rent regulated property; or for costs of capital improvements relating to energy or water efficiency.

4. The department of finance of any city with a population of one million or more, in coordination with the state department of taxation and finance, shall annually determine which states, if any, financed the transportation of persons into the city for the purpose of making such persons a public charge. The department of finance shall promulgate rules to carry out the provisions of this section.

§ 2. This act shall take effect immediately.