STATE OF NEW YORK

9879

IN ASSEMBLY

April 24, 2024

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

AN ACT to create a temporary state commission to be known as the temporary state commission on New York city property tax reform

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

Section 1. a. A temporary state commission is hereby created to be known as the temporary state commission on New York city property tax reform. The temporary commission shall consist of thirteen members as follows: the commissioner of taxation and finance and two additional members appointed by the governor; two members appointed by the temporary president of the senate and one by the minority leader of the senate, all of whom shall be members of the body; two members appointed by the speaker of the assembly and one member by the minority leader of the assembly, all of whom shall be members of the body; one member appointed by the speaker of the New York city council; the commissioner of the New York city department of finance; one member appointed by the comptroller of the city of New York, and one member appointed by the mayor of the city of New York. The commissioner of taxation and finance shall serve as chair.

b. No member, officer or employee of the commission shall be disqualified from holding any other public office or employment, nor shall lie forfeit any such office or employment by reason of appointment hereunder, notwithstanding the provisions of any general, special or local law, ordinance or city charter.

c. All appointments to the temporary commission shall be made within fourteen days of the effective date of this act.

d. The members of the temporary commission shall receive no compensation for their services, but shall be allowed their actual and necessary expenses incurred in the performance of their duties hereunder.

§ 2. a. The goal of the temporary commission shall be to propose property tax reform for the city of New York that promotes fairness, clarity, and simplicity; that eliminates structural inequality and taxes similar properties similarly; that encourages the development and pres-

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

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ervation of affordable and multifamily housing; that includes owner relief programs and an approach to transition that insures low- and moderate-income owners have affordable tax bills and that primary residents are not displaced from their homes; and that does not diminish revenue for the city of New York.

b. The mayor of the city of New York shall, on or before August 31, 2024 present to the temporary commission a plan for reform of the New York city property tax that advances the goal of the temporary commission. In preparing such plan, the mayor will be guided by the report and proceedings of the New York City Advisory Commission on Property Tax Reform and shall denote in such plan any deviations from the advisory commission's recommendations as well as any other sources relied upon by the mayor in preparation of the plan required by this subdivision.

c. Upon receipt and review of such plan, the temporary commission shall make a report of recommendations for legislative action to the governor and the legislature on or before December 31, 2024. Such recommendations shall take the form of draft legislation that advances the goals of subdivision a of this section and includes a mandatory cyclical review of the property tax system.

§ 3. This act shall take effect immediately.