

STATE OF NEW YORK

1482

2023-2024 Regular Sessions

IN SENATE

January 12, 2023

Introduced by Sen. ORTT -- read twice and ordered printed, and when printed to be committed to the Committee on Local Government

AN ACT to amend the real property tax law and the administrative code of the city of New York, in relation to establishing an interest suspension and installment plan for rental properties during a declared emergency

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

1 Section 1. The real property tax law is amended by adding a new
2 section 925-f to read as follows:

3 § 925-f. Interest suspension and installment plan for rental proper-
4 ties during a declared emergency. 1. Notwithstanding any provision of
5 law to the contrary, a municipal corporation shall provide to property
6 owners the ability to pay their property taxes without interest or
7 penalty in twelve monthly installments from the tax lien day of the
8 covered period if they have been financially harmed due to a declared
9 emergency.

10 2. If a municipal corporation has received unrestricted federal
11 assistance in response to revenue shortfalls caused by the economic
12 impacts of the COVID-19 pandemic after July first, two thousand twenty,
13 that municipal corporation shall provide to property owners the ability
14 to have their property tax obligation be calculated by multiplying the
15 tax lien by a percentage equal to the amount of rent actually received
16 during the previous twelve months from occupied rental units in such
17 property relative to the total rent that should have been received in
18 rent during that time from occupied rental units in such property.

19 3. A municipal corporation shall provide a temporary status with the
20 full provisions of this section to a property owner who applies for
21 relief until it can be determined that they are eligible under the
22 parameters provided under this section. If a property owner is found to
23 not be eligible, full payment of the tax obligation shall be provided

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

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1 within seven business days or otherwise be subjected to any interest or
2 penalty fees.

3 4. For purposes of this section, the following definitions shall
4 apply:

5 a. "property" shall include residential premises in which at least one
6 unit within the dwelling is either rented, leased, let or hired out to
7 be occupied or is occupied as the residence or home.

8 b. "property owner" shall mean the owner of property as defined in
9 paragraph a of this subdivision.

10 c. "covered period" shall include tax lien days between April first,
11 two thousand twenty and May thirty-first, two thousand twenty-four.

12 d. "financially harmed" shall mean such property owner has not
13 received the full rent owed to him or her during the covered period
14 because a tenant of that property has had his or her income negatively
15 affected due to (i) government restrictions on their employment issued
16 in executive order number two hundred two of two thousand twenty or (ii)
17 tangible economic effects of COVID-19.

18 e. "declared emergency" shall refer to executive order number two
19 hundred two of two thousand twenty and all subsequent executive orders
20 in response to COVID-19.

21 § 2. The administrative code of the city of New York is amended by
22 adding a new section 11-240.3 to read as follows:

23 § 11-240.3 Relief for rent regulated apartments due to the COVID-19
24 pandemic. 1. Notwithstanding any provision of law to the contrary, any
25 real property shall have its property tax obligation for tax year two
26 thousand twenty-two--two thousand twenty-three be consistent and in the
27 same manner as its obligation for tax year two thousand twenty--two
28 thousand twenty-one, and further provided that the property tax lien
29 date for tax year two thousand twenty-two--two thousand twenty-three
30 shall not be before October first, two thousand twenty-two.

31 2. For purposes of this section, "real property" shall refer to real
32 property subject to rent regulation under the emergency housing rent
33 control law or the emergency tenant protection act that is also eligible
34 for relief provided in section nine hundred twenty-five-f of the real
35 property tax law.

36 § 3. This act take effect immediately.