

STATE OF NEW YORK

9785

IN SENATE

May 30, 2024

Introduced by Sen. CLEARE -- (at request of the NYC Finance) -- read twice and ordered printed, and when printed to be committed to the Committee on Aging

AN ACT to amend the real property tax law, in relation to the appropriate tax year for assessing income requirements for certain real property tax exemptions 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:

1 Section 1. Clause 1 of subparagraph (v) of paragraph (a) of subdivision
2 5 of section 459-c of the real property tax law, as added by chap-
3 ter 276 of the laws of 2023, is amended to read as follows:

4 (1) except as provided in clause two of this subparagraph, the term
5 "income" as used in this section shall mean the "adjusted gross income"
6 for federal income tax purposes as reported on the applicant's federal
7 or state income tax return for the most recent income tax year [~~imme-~~
8 ~~diately preceding the date of application~~] or years for which data is
9 sufficiently available to determine the applicant's eligibility for
10 exemptions pursuant to this section, subject to any subsequent amend-
11 ments or revisions, minus any distributions, to the extent included in
12 federal adjusted gross income, received from an individual retirement
13 account and an individual retirement annuity; provided that if no such
14 return was filed for such income tax year, the applicant's income shall
15 be determined based on the amounts that would have so been reported if
16 such a return had been filed; and

17 § 2. Clause 1 of subparagraph (v) of paragraph (a) of subdivision 3 of
18 section 467 of the real property tax law, as added by chapter 276 of the
19 laws of 2023, is amended to read as follows:

20 (1) Except as provided in clause two of this subparagraph, the term
21 "income" as used in this section shall mean the "adjusted gross income"
22 for federal income tax purposes as reported on the applicant's federal
23 or state income tax return for the most recent income tax year [~~imme-~~
24 ~~diately preceding the date of application~~] or years for which data is
25 sufficiently available to determine the applicant's eligibility for
26 exemptions pursuant to this section, subject to any subsequent amend-

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

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1 ments or revisions, minus any distributions, to the extent included in
2 federal adjusted gross income, received from an individual retirement
3 account and an individual retirement annuity; provided that if no such
4 return was filed for such income tax year, the applicant's income shall
5 be determined based on the amounts that would have so been reported if
6 such a return had been filed; and

7 § 3. Clause (A) of subparagraph (ii) of paragraph c of subdivision 1
8 of section 467-b of the real property tax law, as amended by chapter 276
9 of the laws of 2023, is amended to read as follows:

10 (A) the sum of the adjusted gross incomes reported on the federal
11 income tax returns of the applicant and all other members of the appli-
12 cant's household for the most recent income tax year [~~immediately~~
13 ~~preceding the date of application~~] or years for which data is suffi-
14 ciently available to determine the applicant's eligibility for
15 exemptions pursuant to this section, subject to any subsequent amend-
16 ments or revisions, less any distributions, to the extent included in
17 each such adjusted gross income, received from an individual retirement
18 account or retirement annuity; provided that if no such income tax
19 return was filed by any member of the applicant's household for such
20 income tax year, the income of such applicant or member of the appli-
21 cant's household shall be determined as if such a return had been filed;

22 § 4. Clause (i) of subparagraph 2 of paragraph f of subdivision 1 of
23 section 467-c of the real property tax law, as amended by chapter 276 of
24 the laws of 2023, is amended to read as follows:

25 (i) the sum of the adjusted gross incomes reported on the federal
26 income tax returns of the applicant and all other members of the appli-
27 cant's household for the most recent income tax year [~~immediately~~
28 ~~preceding the date of application~~] or years for which data is suffi-
29 ciently available to determine the applicant's eligibility for
30 exemptions pursuant to this section, subject to any subsequent amend-
31 ments or revisions, less any distributions, to the extent included in
32 each such adjusted gross income, received from an individual retirement
33 account or retirement annuity; provided that if no such income tax
34 return was filed by any member of the applicant's household for such
35 income tax year, the income of such applicant or member of the appli-
36 cant's household shall be determined as if such a return had been filed;

37 § 5. This act shall take effect immediately and shall be deemed to
38 have been in full force and effect on and after May 3, 2023.