STATE OF NEW YORK

445

2023-2024 Regular Sessions

IN ASSEMBLY

January 9, 2023

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

AN ACT to amend the real property tax law, in relation to the distribution of affordable units in certain projects

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

Section 1. Subdivision 7 of section 421-a of the real property tax law is amended by adding three new paragraphs (h), (i) and (j) to read as follows:

(h) Affordable units must be proportionally dispersed throughout the project and may not be concentrated in certain floors or areas of a building or buildings.

(i) Affordable units must have equal access to common spaces, amenities, and ingress and egress as market-rate units.

(j) Within a city having a population of one million or more, the city council may, by majority vote, waive the requirements of paragraphs (h) and (i) of this subdivision for any project.

§ 2. This act shall take effect immediately and shall apply to projects that commence construction after such effective date.

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

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