

# STATE OF NEW YORK

4972--A

2023-2024 Regular Sessions

## IN ASSEMBLY

February 27, 2023

Introduced by M. of A. BRAUNSTEIN -- read once and referred to the Committee on Real Property Taxation -- reported and referred to the Committee on Rules -- committee discharged, bill amended, ordered reprinted as amended and recommitted to said committee

AN ACT to amend the real property tax law, in relation to extending certain provisions relating to a partial tax abatement for residential real property held in the cooperative or condominium form of ownership in a city having 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. Paragraphs (a) and (b) of subdivision 2 of section 467-a of  
2 the real property tax law, as amended by chapter 184 of the laws of  
3 2021, are amended to read as follows:  
4 (a) In a city having a population of one million or more, dwelling  
5 units owned by unit owners who, as of the applicable taxable status  
6 date, own no more than three dwelling units in any one property held in  
7 the condominium form of ownership, shall be eligible to receive a  
8 partial abatement of real property taxes, as set forth in paragraphs  
9 (c), (d), (d-1), (d-2), (d-3), (d-4), (d-5) and (d-6) of this subdivi-  
10 sion; provided, however, that a property held in the condominium form of  
11 ownership that is receiving complete or partial real property tax  
12 exemption or tax abatement pursuant to any other provision of this chap-  
13 ter or any other state or local law, except as provided in paragraph (f)  
14 of this subdivision, shall not be eligible to receive a partial abate-  
15 ment pursuant to this section; and provided, further, that sponsors  
16 shall not be eligible to receive a partial abatement pursuant to this  
17 section; and provided, further, that in the fiscal years commencing in  
18 calendar years two thousand twelve through two thousand [~~twenty-two~~]  
19 twenty-six no more than a maximum of three dwelling units owned by any  
20 unit owner in a single building, one of which must be the primary resi-  
21 dence of such unit owner, shall be eligible to receive a partial abate-

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

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1 ment pursuant to paragraphs (d-1), (d-2), (d-3) and (d-4) of this subdivi-  
2 sion.

3 (b) In a city having a population of one million or more, dwelling  
4 units owned by tenant-stockholders who, as of the applicable taxable  
5 status date, own no more than three dwelling units in any one property  
6 held in the cooperative form of ownership, shall be eligible to receive  
7 a partial abatement of real property taxes, as set forth in paragraphs  
8 (c), (d), (d-1), (d-2), (d-3), (d-4), (d-5) and (d-6) of this subdivi-  
9 sion; provided, however, that a property held in the cooperative form of  
10 ownership that is receiving complete or partial real property tax  
11 exemption or tax abatement pursuant to any other provision of this chap-  
12 ter or any other state or local law, except as provided in paragraph (f)  
13 of this subdivision, shall not be eligible to receive a partial abate-  
14 ment pursuant to this section; and provided, further, that sponsors  
15 shall not be eligible to receive a partial abatement pursuant to this  
16 section; and provided, further, that in the fiscal years commencing in  
17 calendar years two thousand twelve through two thousand [~~twenty-two~~]  
18 ~~twenty-six~~ no more than a maximum of three dwelling units owned by any  
19 tenant-stockholder in a single building, one of which must be the prima-  
20 ry residence of such tenant-stockholder, shall be eligible to receive a  
21 partial abatement pursuant to paragraphs (d-1), (d-2), (d-3) and (d-4)  
22 of this subdivision. For purposes of this section, a tenant-stockholder  
23 of a cooperative apartment corporation shall be deemed to own the dwell-  
24 ing unit which is represented by his or her shares of stock in such  
25 corporation. Any abatement so granted shall be credited by the appropri-  
26 ate taxing authority against the tax due on the property as a whole. The  
27 reduction in real property taxes received thereby shall be credited by  
28 the cooperative apartment corporation against the amount of such taxes  
29 attributable to eligible dwelling units at the time of receipt.

30 § 2. Paragraphs (d-1), (d-2), (d-3) and (d-4) of subdivision 2 of  
31 section 467-a of the real property tax law, as amended by chapter 184 of  
32 the laws of 2021, are amended to read as follows:

33 (d-1) In the fiscal years commencing in calendar years two thousand  
34 twelve, two thousand thirteen and two thousand fourteen, eligible dwell-  
35 ing units in property whose average unit assessed value is less than or  
36 equal to fifty thousand dollars shall receive a partial abatement of the  
37 real property taxes attributable to or due on such dwelling units of  
38 twenty-five percent, twenty-six and one-half percent and twenty-eight  
39 and one-tenth percent respectively. In the fiscal years commencing in  
40 calendar years two thousand fifteen through two thousand [~~twenty-two~~]  
41 ~~twenty-six~~ eligible dwelling units in property whose average unit  
42 assessed value is less than or equal to fifty thousand dollars shall  
43 receive a partial abatement of the real property taxes attributable to  
44 or due on such dwelling units of twenty-eight and one-tenth percent.

45 (d-2) In the fiscal years commencing in calendar years two thousand  
46 twelve, two thousand thirteen and two thousand fourteen, eligible dwell-  
47 ing units in property whose average unit assessed value is more than  
48 fifty thousand dollars, but less than or equal to fifty-five thousand  
49 dollars, shall receive a partial abatement of the real property taxes  
50 attributable to or due on such dwelling units of twenty-two and one-half  
51 percent, twenty-three and eight-tenths percent and twenty-five and two-  
52 tenths percent respectively. In the fiscal years commencing in calendar  
53 years two thousand fifteen through two thousand [~~twenty-two~~] ~~twenty-six~~  
54 eligible dwelling units in property whose average unit assessed value is  
55 more than fifty thousand dollars, but less than or equal to fifty-five  
56 thousand dollars, shall receive a partial abatement of the real property

1 taxes attributable to or due on such dwelling units of twenty-five and  
2 two-tenths percent.

3 (d-3) In the fiscal years commencing in calendar years two thousand  
4 twelve, two thousand thirteen and two thousand fourteen, eligible dwell-  
5 ing units in property whose average unit assessed value is more than  
6 fifty-five thousand dollars, but less than or equal to sixty thousand  
7 dollars, shall receive a partial abatement of the real property taxes  
8 attributable to or due on such dwelling units of twenty percent, twen-  
9 ty-one and two-tenths percent, and twenty-two and five-tenths percent  
10 respectively. In the fiscal years commencing in calendar years two thou-  
11 sand fifteen through two thousand [~~twenty-two~~] twenty-six eligible  
12 dwelling units in property whose average unit assessed value is more  
13 than fifty-five thousand dollars, but less than or equal to sixty thou-  
14 sand dollars, shall receive a partial abatement of the real property  
15 taxes attributable to or due on such dwelling units of twenty-two and  
16 five-tenths percent.

17 (d-4) In the fiscal years commencing in calendar years two thousand  
18 twelve through two thousand [~~twenty-two~~] twenty-six, eligible dwelling  
19 units in property whose average unit assessed value is more than sixty  
20 thousand dollars shall receive a partial abatement of the real property  
21 taxes attributable to or due on such dwelling units of seventeen and  
22 one-half percent.

23 § 3. Paragraph (a) of subdivision 3 of section 467-a of the real prop-  
24 erty tax law, as amended by chapter 184 of the laws of 2021, is amended  
25 to read as follows:

26 (a) An application for an abatement pursuant to this section for the  
27 fiscal year commencing in calendar year nineteen hundred ninety-six  
28 shall be made no later than the fifteenth day of September, nineteen  
29 hundred ninety-six. An application for an abatement pursuant to this  
30 section for the fiscal year commencing in calendar year nineteen hundred  
31 ninety-seven shall be made no later than the first day of April, nine-  
32 teen hundred ninety-seven. An application for an abatement pursuant to  
33 this section for the fiscal year commencing in calendar year nineteen  
34 hundred ninety-eight shall be made no later than the first day of April,  
35 nineteen hundred ninety-eight. An application for an abatement pursuant  
36 to this section for the fiscal year commencing in calendar year nineteen  
37 hundred ninety-nine shall be made in accordance with this subdivision  
38 and subdivision three-a of this section. An application for an abatement  
39 pursuant to this section for the fiscal year commencing in calendar year  
40 two thousand shall be made no later than the fifteenth day of February,  
41 two thousand. An application for an abatement pursuant to this section  
42 for the fiscal year commencing in calendar year two thousand one shall  
43 be made in accordance with this subdivision and subdivision three-b of  
44 this section. An application for an abatement pursuant to this section  
45 for the fiscal year commencing in calendar year two thousand two shall  
46 be made no later than the fifteenth day of February, two thousand two.  
47 An application for an abatement pursuant to this section for the fiscal  
48 year commencing in calendar year two thousand three shall be made no  
49 later than the fifteenth day of February, two thousand three. An appli-  
50 cation for an abatement pursuant to this section for the fiscal year  
51 commencing in calendar year two thousand four shall be made in accord-  
52 ance with this subdivision and subdivision three-c of this section. An  
53 application for an abatement pursuant to this section for the fiscal  
54 year commencing in calendar year two thousand five shall be made no  
55 later than the fifteenth day of February, two thousand five. An applica-  
56 tion for an abatement pursuant to this section for the fiscal year

1 commencing in calendar year two thousand six shall be made no later than  
2 the fifteenth day of February, two thousand six. An application for an  
3 abatement pursuant to this section for the fiscal year commencing in  
4 calendar year two thousand seven shall be made no later than the  
5 fifteenth day of February, two thousand seven. An application for abate-  
6 ment pursuant to this section for the fiscal year commencing in calendar  
7 year two thousand eight shall be made in accordance with this subdivi-  
8 sion and subdivision three-d of this section. An application for an  
9 abatement pursuant to this section for the fiscal year commencing in  
10 calendar year two thousand nine shall be made no later than the  
11 fifteenth day of February, two thousand nine. An application for an  
12 abatement pursuant to this section for the fiscal year commencing in  
13 calendar year two thousand ten shall be made no later than the fifteenth  
14 day of February, two thousand ten. An application for an abatement  
15 pursuant to this section for the fiscal year commencing in calendar year  
16 two thousand eleven shall be made no later than the fifteenth day of  
17 February, two thousand eleven. An application for an abatement pursuani-  
18 to this section for the fiscal years commencing in calendar years two  
19 thousand twelve and two thousand thirteen shall be made in accordance  
20 with subdivision three-e of this section. The date or dates by which  
21 applications for an abatement pursuant to this section shall be made for  
22 the fiscal years beginning in calendar years two thousand fourteen  
23 through two thousand [~~twenty-two~~] twenty-six shall be established by the  
24 commissioner of finance by rule, provided that such date or dates shall  
25 not be later than the fifteenth day of February for such calendar years.  
26 § 4. This act shall take effect immediately.