

# STATE OF NEW YORK

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4734

2023-2024 Regular Sessions

## IN SENATE

February 14, 2023

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Introduced by Sen. FELDER -- read twice and ordered printed, and when printed to be committed to the Committee on Cities 1

AN ACT authorizing the commissioner of finance of the city of New York to establish a property tax amnesty program; and providing for the repeal of such provisions upon expiration thereof

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

1     Section 1. Notwithstanding any provision of law to the contrary, the  
2     commissioner of finance of the city of New York shall establish an  
3     amnesty program for any property owner who has a delinquent property tax  
4     balance of more than \$1,000 for more than one year. Such amnesty program  
5     shall last for a period of 4 months and shall:  
6     1. Forgive 100 percent of the interest on such delinquent property tax  
7     balance, if 100 percent of the principal bill is paid;  
8     2. Forgive 75 percent of the interest on such delinquent property tax  
9     balance, if 50 percent of the principal bill is paid; and  
10    3. Forgive 50 percent of the interest on such delinquent property tax  
11    balance, if 25 percent of the principal bill is paid.  
12    Any property owner with a delinquent property tax balance of less than  
13    \$1,000 shall be eligible for forgiveness of 100 percent of the interest  
14    on such delinquent property tax balance if 100 percent of the principal  
15    bill is paid. Any property owner with a remaining delinquent property  
16    tax balance after participation in the program shall enter into a  
17    payment agreement with the commissioner of finance.  
18    § 2. This act shall take effect immediately and shall expire and be  
19    deemed repealed one year after such date.

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

LBD08923-01-3