

STATE OF NEW YORK

10559--A

IN ASSEMBLY

March 13, 2026

Introduced by M. of A. WILLIAMS -- read once and referred to the Committee on Real Property Taxation -- 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 a real property tax exemption for property owned by persons employed as a police officer in the state of New York

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 466-o to read as follows:

3 § 466-o. Police service. 1. As used in this section, the following
4 terms shall have the following meanings:

5 (a) "Police officer" shall have the same meaning as defined in section
6 1.20 of the criminal procedure law;

7 (b) "Latest class ratio" means the latest final class ratio estab-
8 lished by the state board pursuant to title one of article twelve of
9 this chapter for use in a special assessing unit as defined in section
10 eighteen hundred one of this chapter; and

11 (c) "Latest state equalization rate" means the latest final equaliza-
12 tion rate established by the state board pursuant to article twelve of
13 this chapter.

14 2. (a) After the local legislative body of a county, city, town, or
15 village passes a local law, or a school district passes a resolution,
16 notwithstanding any other provision of law, real property owned by a
17 police officer and constituting the primary residence of such police
18 officer shall be exempt from taxation to the extent of fifteen per
19 centum of the assessed valuation thereof; provided however, that such
20 exemption shall not exceed twelve thousand dollars or the product of
21 twelve thousand dollars multiplied by the latest state equalization rate
22 of the assessing unit, or, in the case of a special assessing unit, the
23 latest class ratio, whichever is less.

24 (b) Within such local law or resolution, the local legislative body or
25 school district may reduce the percentage of exemption or maximum exempt
26 assessed valuation authorized pursuant to this subdivision.

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

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1 3. Notwithstanding any other provision of law to the contrary, the
2 provisions of this section shall apply to any real property held in
3 trust solely for the benefit of a person or persons who would otherwise
4 be eligible for a real property tax exemption, pursuant to subdivision
5 two of this section, were such person or persons the owner or owners of
6 such real property.

7 4. (a) For the purposes of this section, title to that portion of real
8 property owned by a cooperative apartment corporation in which a
9 tenant-stockholder of such corporation resides and which is represented
10 by their share or shares of stock in such corporation as determined by
11 its or their proportional relationship to the total outstanding stock of
12 the corporation, including that owned by the corporation, shall be
13 deemed to be vested in such tenant-stockholder.

14 (b) Provided that all other eligibility criteria of this section are
15 met, that proportion of the assessment of such real property owned by a
16 cooperative apartment corporation determined by the relationship of such
17 real property vested in such tenant-stockholder to such real property
18 owned by such cooperative apartment corporation in which such tenant-
19 stockholder resides shall be subject to exemption from taxation pursuant
20 to this section and any exemption so granted shall be credited by the
21 appropriate taxing authority against the assessed valuation of such real
22 property; the reduction in real property taxes realized thereby shall be
23 credited by the cooperative apartment corporation against the amount of
24 such taxes otherwise payable by or chargeable to such tenant-stockhold-
25 er.

26 (c) Notwithstanding paragraph (b) of this subdivision, a tenant-stock-
27 holder who resides in a dwelling that is subject to the provisions of
28 either article two, four, five or eleven of the private housing finance
29 law shall not be eligible for an exemption pursuant to this section.

30 (d) Notwithstanding paragraph (b) of this subdivision, real property
31 owned by a cooperative apartment corporation may be exempt from taxation
32 pursuant to this section by a municipality in which such real property
33 is located only if the governing body of such municipality, after public
34 hearing, adopts a local law, ordinance or resolution providing therefor.

35 5. The commissioner shall develop, in consultation with the commis-
36 sioner of the division of criminal justice services, a listing of docu-
37 ments to be used to establish eligibility under this section. Such
38 information shall be made available to each city, village, town, special
39 district and county assessor's office. The listing of acceptable records
40 shall be made available on the internet websites of the division of
41 criminal justice services and the office of real property tax services.

42 § 2. This act shall take effect on the second of January next succeed-
43 ing the date on which it shall have become a law and shall apply to real
44 property having a taxable status date on or after such effective date.