STATE OF NEW YORK

11567

IN ASSEMBLY

June 2, 2026

Introduced by COMMITTEE ON RULES -- (at request of M. of A. Chandler-Waterman) -- read once and referred to the Committee on Real Property Taxation

AN ACT to authorize Top Community Development Corporation to file an application for a real property tax exemption

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

Section 1. Notwithstanding any other provision of law to the contrary, the commissioner of the New York city department of finance is hereby authorized to accept from Top Community Development Corporation an application for exemption from real property taxes pursuant to section 420-a of the real property tax law for the 2019 assessment roll, for the parcel located in the county of Kings at 1274 Utica Avenue otherwise known as section Brooklyn, 03 block 4760 lot 12, 03 block 4761 lot 53, 03 block 4761 lot 58. If accepted, the application shall be reviewed as if it had been received on or before the taxable status date established for such roll.

If satisfied that the Top Community Development Corporation: (i) acquired title to the property for which it seeks exemption subsequent to the taxable status date established for such roll and prior to the taxable status date for the next ensuing assessment roll and (ii) would otherwise be entitled to such exemption if such entity had filed an application for exemption by the appropriate taxable status date, the commissioner of the New York city department of finance, upon approval by the city council of the city of New York, may grant exemption from all taxation beginning with the date of acquisition of the property by such entity and make appropriate correction to the subject roll. If exemption is granted and such entity therefore shall have paid any tax with respect to the subject roll, the department of finance may, in its sole discretion, provide for the refund of those taxes paid including the amount of any taxes held in escrow pursuant to the sale of such property and cancel taxes, fines, penalties or interest remaining unpaid.

§ 2. This act shall take effect immediately.

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

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