

STATE OF NEW YORK

2082

2025-2026 Regular Sessions

IN ASSEMBLY

January 15, 2025

Introduced by M. of A. ROSENTHAL -- read once and referred to the
Committee on Aging

AN ACT to amend the real property tax law, in relation to pension income
and tax abatement for rent-controlled and rent regulated property
occupied by senior citizens or persons with disabilities

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

1 Section 1. Clause (B) of subparagraph (ii) of paragraph c of subdivi-
2 sion 1 of section 467-b of the real property tax law, as amended by
3 chapter 276 of the laws of 2023, is amended to read as follows:

4 (B) provided, however, that income may be calculated as the income
5 from all sources after deduction of all income and social security taxes
6 and includes social security and retirement benefits, supplemental secu-
7 rity income and additional state payments, public assistance benefits,
8 interest, dividends, net rental income, salary or earnings, and net
9 income from self-employment, but shall not include gifts or inheritanc-
10 es, payments made to individuals because of their status as victims of
11 Nazi persecution, as defined in federal P.L. 103-286, or increases in
12 benefits accorded pursuant to the social security act or a public or
13 private pension paid to any member of the household [~~which increase, in
14 any given year, does not exceed the consumer price index (all items
15 United States city average)~~] for such year which take effect after the
16 date of eligibility of head of the household receiving benefits here-
17 under whether received by the head of the household or any other member
18 of the household, when the following conditions are met:

19 (1) a rent increase exemption order was granted to the head of house-
20 hold prior to July first, two thousand twenty-four;

21 (2) such rent increase exemption order is either renewed after each
22 benefit period or granted pursuant to paragraph (d) of subdivision two
23 of this section to account for a temporary increase in income;

24 (3) income calculated as described in this subparagraph would yield a
25 lower amount than income calculated as described in subparagraph (i) of
26 this paragraph; and

27 § 2. This act shall take effect immediately.

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

LBD05818-01-5