

STATE OF NEW YORK

230

2025-2026 Regular Sessions

IN ASSEMBLY

(Prefiled)

January 8, 2025

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

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

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 3 of section 467-b of the
2 real property tax law, paragraph a as amended by section 1 of part U of
3 chapter 55 of the laws of 2014 and paragraph b as amended by chapter 129
4 of the laws of 2014, are amended to read as follows:
5 a. for a dwelling unit where the head of the household is a person
6 sixty-two years of age or older, no tax abatement shall be granted if
7 the combined income of all members of the household for the income tax
8 year immediately preceding the date of making application exceeds four
9 thousand dollars, or such other sum not more than twenty-five thousand
10 dollars beginning July first, two thousand five, twenty-six thousand
11 dollars beginning July first, two thousand six, twenty-seven thousand
12 dollars beginning July first, two thousand seven, twenty-eight thousand
13 dollars beginning July first, two thousand eight, twenty-nine thousand
14 dollars beginning July first, two thousand nine, and fifty thousand
15 dollars beginning July first, two thousand fourteen, and fifty-five
16 thousand dollars beginning July first, two thousand twenty-five, as may
17 be provided by the local law, ordinance or resolution adopted pursuant
18 to this section, provided that when the head of the household retires
19 before the commencement of such income tax year and the date of filing
20 the application, the income for such year may be adjusted by excluding
21 salary or earnings and projecting [~~his or her~~] such head of household's
22 retirement income over the entire period of such year.

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

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1 b. for a dwelling unit where the head of the household qualifies as a
2 person with a disability pursuant to subdivision five of this section,
3 no tax abatement shall be granted if the combined income for all members
4 of the household for the current income tax year exceeds fifty thousand
5 dollars beginning July first, two thousand fourteen, and fifty-five
6 thousand dollars beginning July first, two thousand twenty-five, as may
7 be provided by the local law, ordinance or resolution adopted pursuant
8 to this section.

9 § 2. Subparagraph (i) of paragraph (a) of subdivision 3 of section 467
10 of the real property tax law, as amended by section 2 of part K of chap-
11 ter 59 of the laws of 2023, is amended to read as follows:

12 (i) if the income of the owner or the combined income of the owners of
13 the property for the applicable income tax year exceeds the sum of three
14 thousand dollars, or such other sum not less than three thousand dollars
15 nor more than [~~fifty~~ fifty-five thousand dollars, as may be provided by
16 the local law, ordinance or resolution adopted pursuant to this section.

17 § 3. Subparagraph (i) of paragraph (a) of subdivision 5 of section
18 459-c of the real property tax law, as amended by section 8 of part K of
19 chapter 59 of the laws of 2023, is amended to read as follows:

20 (i) if the income of the owner or the combined income of the owners of
21 the property for the applicable income tax year exceeds the sum of three
22 thousand dollars, or such other sum not less than three thousand dollars
23 nor more than [~~fifty~~ fifty-five thousand dollars, as may be provided by
24 the local law or resolution adopted pursuant to this section.

25 § 4. This act shall take effect immediately; provided, however, that
26 the amendments to paragraphs a and b of subdivision 3 of section 467-b
27 of the real property tax law made by section one of this act shall not
28 affect the expiration of such paragraphs and shall be deemed to expire
29 therewith.