STATE OF NEW YORK

6992

2025-2026 Regular Sessions

IN ASSEMBLY

March 18, 2025

Introduced by M. of A. LASHER -- read once and referred to the Committee on Real Property Taxation

AN ACT to amend the real property tax law, in relation to tax abatements for building owners in a city having a population of one million or more who complete facade repairs

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

Section 1. This act shall be known and may be cited as the "RESTORE Act" (Reducing Excess Scaffolding and Timely Ongoing Repair Efforts Act).

§ 2. Legislative intent. The legislature hereby finds and declares that the safety of the public and the integrity of New York City's built environment are critical concerns. Local law number 11 of the city of New York for the year 1998 requires periodic inspections and repairs of building facades to ensure the safety of buildings over six stories. In recognition of the financial burden on building owners, and in an effort to incentivize the timely completion of necessary repairs, this act provides for a property tax abatement program for those who comply with repair requirements within specified timeframes, thereby reducing unnecessary scaffolding and sidewalk sheds on city sidewalks.

§ 3. Article 4 of the real property tax law is amended by adding a new title 7 to read as follows:

TITLE 7

PROPERTY TAX ABATEMENT FOR FACADE REPAIR COMPLIANCE IN A CITY HAVING A POPULATION OF ONE MILLION OR MORE

Section 499-hhhhh. Definitions.
499-iiiii. Eligibility.
499-jjjjj. Graduated tax abatement amounts.
499-kkkkk. Penalties.
499-lllll. Eligibility for abatement and penalties for ongoing projects.

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

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499-mmmmm. Application process.
499-nnnnn. Penalty disputes.

§ 499-hhhhh. Definitions. As used in this title:

1. "Covered repairs" shall mean repairs to the exterior walls of a building that are either (a) required pursuant to section 28-302.5 of the administrative code of the city of New York and its amendments upon notification to the New York city department of buildings of an unsafe condition, or (b) made in order to prevent the occurrence of an unsafe condition and which, in either case, because of the building's height and nature of the repairs, require the installation of a sidewalk shed in accordance with subdivision 3 of section 3307.6.2 of the building code of the city of New York.

2. "Covered building" shall mean a building that is making or has made covered repairs.

3. "Covered building owner" shall mean the owner of a covered building, whether a private landlord, cooperative housing corporation, or condominium association.

4. "Abatement calculation percentage" shall mean the percentage figure used to calculate the amount of the property tax abatement provided for by this title.

§ 499-iiiii. Eligibility. A covered building owner who completes covered repairs and removes all sidewalk sheds installed in connection with the covered repairs within twelve months of their installation shall be eligible for a property tax abatement in the tax year in which covered repairs were completed and the associated sidewalk sheds were removed.

§ 499-jjjjj. Graduated tax abatement amounts. 1.(a) The abatement shall be calculated by multiplying the abatement calculation percentage and the lesser of:

(i) the cost of covered repairs; or

(ii) the property taxes associated with the covered building for the tax year in which covered repairs were completed.

(b) If the completion of repairs and removal of sidewalk sheds occurs within three months from the installation of sidewalk sheds, the abatement calculation percentage shall be fifty percent.

2. For each additional month beyond three months up to twelve months, the abatement calculation percentage shall be set in accordance with the following schedule:

(a) four months: forty-five percent;
(b) five months: forty percent;
(c) six months: thirty-five percent;
(d) seven months: thirty percent;
(e) eight months: twenty-five percent;
(f) nine months: twenty percent;
(g) ten months: fifteen percent;
(h) eleven months: ten percent; and
(i) twelve months: five percent.

3. No abatement shall be provided if the completion of repairs and removal of sidewalk sheds occurs more than twelve months from the installation of sidewalk sheds.

§ 499-kkkkk. Penalties. 1. A building owner who fails to complete covered repairs and remove all associated sidewalk sheds within eighteen months of their installation shall be subject to a property tax penalty for each subsequent month until compliance is achieved.

2. In any tax year during which sidewalk sheds remained installed for more than eighteen months in connection with covered repairs, the penal-

ty shall equal ten percent of property taxes otherwise due on the covered building, plus an additional two percent for each additional month after eighteen months that the sidewalk sheds remained installed, calculated on the date of their removal or the final day of the tax year if they have not been removed by that time. Notwithstanding the foregoing, the penalty shall not under any circumstances exceed twenty-five percent of property taxes otherwise due on a covered building in any tax year.

§ 499-llll. Eligibility for abatement and penalties for ongoing projects. 1. Any covered repairs that are underway at the time this title takes effect shall be eligible for the abatement provided under this title, provided that covered repairs are completed and associated sidewalk sheds are removed within the timeframes specified herein, calculated using the original date on which sidewalk sheds were installed even if that date is prior to the effective date of this title.

2. For any covered repairs that have been underway for less than one year as of the effective date of this title, the time elapsed prior to the effective date shall not be counted toward penalty assessment under this title. For such projects, the penalty period shall begin running as of the effective date of this title.

3. For any covered repairs that have been underway for more than one year as of the effective date of this title, any time exceeding one year prior to the effective date shall be counted toward penalty assessment, not to exceed the equivalent of eighteen months' worth of repair time, and therefore no project shall be subject to a penalty for covered repairs that are completed and associated sidewalk sheds removed within six months of the effective date of this title.

§ 499-mmmmm. Application process. 1. To claim a tax abatement, a covered building owner must submit proof of timely compliance with the requirements of this title to the New York city department of finance.

2. The New York city department of buildings shall provide to the New York city department of finance any information necessary to administer the provisions of this title.

3. The New York city department of finance shall promulgate any rules or regulations necessary to administer the provisions of this title.

§ 499-nnnnn. Penalty disputes. 1. A building owner may dispute an assigned penalty, and the New York city department of finance shall review such disputes and may waive or reduce a penalty, provided that the owner can provide satisfactory evidence that the pertinent delay in completing covered repairs or removing associated sidewalk sheds was the result of factors outside the control of the building owner and of any entities hired by the building owner to complete covered repairs. The scale and scope of the repairs shall not be considered such factors.

2. A building owner who is dissatisfied with the decision of the New York city department of finance regarding a penalty dispute may appeal to the New York city tax commission within thirty days of the decision.

§ 4. This act shall take effect immediately.