

STATE OF NEW YORK

3683

2025-2026 Regular Sessions

IN SENATE

January 29, 2025

Introduced by Sen. COMRIE -- read twice and ordered printed, and when printed to be committed to the Committee on Local Government

AN ACT to amend the real property tax law, in relation to requiring the disclosure to the petitioner of the assessing method, capitalization rate, and certain other information used to determine valuation by the respondent in a judicial proceeding brought to review an assessment of real property in a city having a population of one million or more

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

1 Section 1. Subdivision 2 of section 714 of the real property tax law
2 is amended to read as follows:

3 2. If the respondent has not served an answer or moved to dismiss the
4 petition prior to the service of a note of issue, except as hereinbefore
5 provided, in order to raise an objection to the sufficiency of the peti-
6 tion or assert an affirmative defense upon the hearing, [~~he~~] such
7 respondent must serve upon the petitioner within forty days after the
8 service of a note of issue, a notice containing a statement of the
9 nature of such objection or such defense, unless for good cause the time
10 to serve such notice is extended by the court or a justice thereof, on
11 an order to show cause. Unless the petitioner and respondent stipulate
12 in writing for a hearing at an earlier date, no hearing shall be held
13 less than thirty days after service of such notice upon the petitioner.
14 The answer or notice served pursuant to the provisions of this subdivi-
15 sion shall disclose the assessing method used, any capitalization rate
16 used, and any other data or formula used to determine the valuation of
17 the real property.

18 § 2. This act shall take effect on the thirtieth day after it shall
19 have become a law and shall apply to proceedings commenced or pending on
20 or after its effective date, and, in addition, the disclosure of the
21 information required to be disclosed by the amendment made to subdivi-
22 sion 2 of section 714 of the real property tax law by section one of

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

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1 this act shall, if the time for such disclosure pursuant to the
2 provisions of such subdivision 2 has passed in a proceeding pending on
3 the effective date of this act, be made within thirty days of the effec-
4 tive date of this act, and the petitioner shall have a continuance of
5 thirty days from receipt thereof to review such disclosures and submit
6 or modify such documents or other evidence, or make such motions, as
7 such disclosures may prompt.