

# STATE OF NEW YORK

---

7780

2025-2026 Regular Sessions

## IN SENATE

May 6, 2025

---

Introduced by Sen. HOYLMAN-SIGAL -- read twice and ordered printed, and when printed to be committed to the Committee on Housing, Construction and Community Development

AN ACT to amend the private housing finance law, in relation to the amount of taxes paid by a cooperative

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

1 Section 1. Subdivision 1 of section 125 of the private housing finance  
2 law is amended by adding a new paragraph (a-6) to read as follows:

3 (a-6) In a city having a population of one million or more, the amount  
4 of taxes to be paid by a cooperative shall not be less than five per  
5 centum of the annual shelter rent or carrying charges of such rehabili-  
6 tation project.

7 § 2. This act shall take effect immediately.

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

LBD11932-01-5