

STATE OF NEW YORK

8170

2025-2026 Regular Sessions

IN SENATE

May 16, 2025

Introduced by Sen. KAVANAGH -- 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 real property tax law, in relation to extending certain deadlines related to a tax abatement for certain alterations and improvements to multiple dwellings

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

1 Section 1. Clause (C) of subparagraph 10 of paragraph (a) and the
2 opening paragraph of paragraph (b) of subdivision 21 of section 489 of
3 the real property tax law, as added by chapter 536 of the laws of 2023,
4 are amended to read as follows:

5 (C) have a completion date that is after June twenty-ninth, two thou-
6 sand twenty-two and prior to June thirtieth, two thousand [~~twenty-six~~]
7 thirty and that is not more than thirty months after their commencement
8 date; and

9 Abatement. Notwithstanding the provisions of any other subdivision of
10 this section or of any general, special or local law to the contrary,
11 any city to which the multiple dwelling law is applicable, acting
12 through its local legislative body or other governing agency, is hereby
13 authorized and empowered, until and including June thirtieth, two thou-
14 sand [~~twenty-five~~] twenty-six, to adopt and amend local laws or ordi-
15 nances allowing for an abatement of real property taxes on an eligible
16 building in which eligible construction has been completed, provided
17 that:

18 § 2. This act shall take effect immediately.

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

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