

STATE OF NEW YORK

8280--A

2025-2026 Regular Sessions

IN SENATE

May 29, 2025

Introduced by Sen. SEPULVEDA -- read twice and ordered printed, and when printed to be committed to the Committee on Cities 1 -- committee discharged, bill amended, ordered reprinted as amended and recommitted to said committee

AN ACT to amend the real property tax law, in relation to a rebate against real property taxes for certain owners of real property in the city of New York

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

1 Section 1. Subdivision 1 of section 467-1 of the real property tax
2 law, as added by chapter 216 of the laws of 2022, is amended to read as
3 follows:
4 1. Generally. Notwithstanding any provision of any general, special or
5 local law to the contrary, a city having a population of one million or
6 more is hereby authorized and empowered to adopt and amend local laws in
7 accordance with this section to grant a rebate of the annual tax of an
8 eligible property, in the amount provided in this section, for the
9 fiscal year beginning on the first of July, two thousand [~~twenty-one~~
10 twenty-four and ending on the thirtieth of June, two thousand [~~twenty-~~
11 ~~two~~] twenty-five to the owner of such eligible property, provided the
12 qualified gross income of all the owners for whom such property serves
13 as their primary residence was [~~two~~] five hundred [~~fifty~~] thousand
14 dollars or less in tax year two thousand [~~twenty~~] twenty-three. Where
15 the eligible property, other than an eligible property that is a dwell-
16 ing unit in residential property held in the cooperative form of owner-
17 ship, is in arrears in the payment of real property taxes, assessments,
18 and any other charges that are made a lien subject to the provisions of
19 chapter three of title eleven of the administrative code of the city of
20 New York other than water rents, sewer rents and sewer surcharges, such
21 rebate shall be applied to any such unpaid real property taxes, assess-
22 ments, and other charges on the account of such eligible property. Where

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

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1 the eligible property is a dwelling unit in residential property held in
2 the cooperative form of ownership and such residential property is in
3 arrears in the payment of real property taxes, assessments, and any
4 other charges that are made a lien subject to the provisions of chapter
5 three of title eleven of the administrative code of the city of New York
6 other than water rents, sewer rents and sewer surcharges, such rebate
7 shall be applied to any unpaid real property taxes, assessments, and
8 other charges on the account of such residential property in an amount
9 equal to the proportionate share of the arrears of the dwelling unit.
10 Notwithstanding any provision of this article to the contrary, an owner
11 whose property is receiving benefits pursuant to any other section of
12 this article shall not be prohibited from receiving a rebate authorized
13 pursuant to this section if such owner is otherwise eligible to receive
14 such rebate.

15 § 2. Paragraphs a, d, f and k of subdivision 2 of section 467-1 of the
16 real property tax law, as added by chapter 216 of the laws of 2022, are
17 amended to read as follows:

18 a. "Annual tax" means the amount of real property tax that is imposed
19 on a property for the fiscal year beginning on the first of July, two
20 thousand [~~twenty-one~~] twenty-four, determined after reduction for any
21 amount for which such property is exempt, or which is abated, pursuant
22 to applicable law, provided that, for a property that is a dwelling unit
23 in residential property held in the cooperative form of ownership,
24 "annual tax" means the amount of real property tax that is imposed on
25 such residential property divided by the number of units within such
26 residential property, including dwelling units and units used primarily
27 for professional or commercial purposes, determined after reduction for
28 any amount for which such property that is a dwelling unit is exempt, or
29 which is abated, pursuant to applicable law.

30 d. "Eligible property" means a property that, beginning on or after
31 June fifteenth, two thousand [~~twenty-two~~] twenty-five, serves as the
32 primary residence of the owner of such property, and served as such
33 owner's primary residence during the ninety days prior to such date.

34 f. "Owner" means one or more natural persons who, beginning on or
35 after June fifteenth, two thousand [~~twenty-two~~] twenty-five, either:

36 (i) owns a property in fee simple absolute or as a tenant in common, a
37 joint tenant or a tenant by the entirety;

38 (ii) is a tenant-stockholder of a cooperative apartment corporation
39 who resides in a portion of real property owned by such cooperative
40 apartment corporation, to the extent represented by their share or
41 shares of stock in such corporation as determined by their proportional
42 relationship to the total outstanding stock of such corporation, includ-
43 ing such stock owned by such corporation; or

44 (iii) owns a present interest in a property under a life estate or who
45 is a beneficial owner under a trust.

46 k. "Substantially higher" means no more than [~~two~~] five hundred
47 [~~seventy-five~~] twenty-five thousand dollars.

48 § 3. Subdivisions 3, 4 and 5 of section 467-1 of the real property tax
49 law, as added by chapter 216 of the laws of 2022, are amended to read as
50 follows:

51 3. Primary residence. Any local law adopted pursuant to this section
52 shall establish a process by which an owner of a property shall demon-
53 strate primary residence, provided that such local law shall not require
54 such demonstration from an owner who receives a real property tax
55 exemption pursuant to section four hundred twenty-five of this title or
56 a school tax relief credit pursuant to subsection (eee) of section six

1 hundred six of the tax law for such property for the fiscal year
2 commencing on the first of July, two thousand [~~twenty-two~~] twenty-five.

3 4. Amount of rebate. The amount of the rebate to be provided by the
4 commissioner of finance shall be the lesser of one hundred [~~fifty~~]
5 seventy-five dollars or the annual tax imposed on the property.

6 5. Qualification for rebate for recipients of STAR credit or
7 exemption. The owner of an eligible property who receives a real prop-
8 erty tax exemption pursuant to section four hundred twenty-five of this
9 title or a school tax relief credit pursuant to subsection (eee) of
10 section six hundred six of the tax law for the fiscal year commencing on
11 the first of July, two thousand [~~twenty-two~~] twenty-five and satisfies
12 the requirements described in subdivision one of this section shall not
13 be required to file, and shall not file, an application for the rebate
14 authorized pursuant to this section. To the extent the commissioner of
15 finance determines that such an owner is not entitled to the rebate
16 authorized pursuant to this section, the commissioner shall send to such
17 owner a notice of denial of the rebate.

18 § 4. Paragraphs a and c of subdivision 6 of section 467-1 of the real
19 property tax law, as added by chapter 216 of the laws of 2022, are
20 amended to read as follows:

21 a. Generally. The owner of an eligible property who does not receive a
22 real property tax exemption pursuant to section four hundred twenty-five
23 of this title or a school tax relief credit pursuant to subsection (eee)
24 of section six hundred six of the tax law for the fiscal year commencing
25 on the first of July, two thousand [~~twenty-two~~] twenty-five may file an
26 application for the rebate authorized pursuant to this section, provided
27 that, such owner satisfies the requirements described in subdivision one
28 of this section, and provided, further, that for an eligible property
29 that serves as the primary residence of more than one owner, all such
30 owners shall jointly file an application for such rebate. Notwithstand-
31 ing any provision of any general, special or local law to the contrary,
32 an application for a rebate authorized pursuant to this section shall be
33 filed by electronic means on or before the date or dates established in
34 the local law adopted pursuant to this section. Upon a showing by an
35 applicant that filing an application by electronic means is not practi-
36 cable for reasons including but not limited to lack of access to, or
37 ability to use, the technology needed to file by electronic means, the
38 commissioner of finance may grant a waiver of the requirement to file
39 such application by electronic means. No rebate shall be granted pursu-
40 ant to this section unless the owner files such application within the
41 time period or time periods prescribed by the local law adopted pursuant
42 to this section. No more than one application shall be submitted for an
43 eligible property.

44 c. Review of submission. The burden shall be on the applicant to
45 establish that the property is the primary residence of such applicant,
46 that the qualified gross income of all the owners for whom such property
47 serves as their primary residence is [~~two~~] five hundred [~~fifty~~] thousand
48 dollars or less and that any other requirements relating to the granting
49 of the rebate are satisfied.

50 § 5. Subdivisions 7 and 9 of section 467-1 of the real property tax
51 law, as added by chapter 216 of the laws of 2022, are amended to read as
52 follows:

53 7. Denial and revocation of rebate. a. Generally. The commissioner of
54 finance shall deny an application for a rebate or revoke any rebate
55 authorized pursuant to this section if it appears that: (i) the property
56 does not serve as the primary residence of the owner who has applied for

1 such rebate or who received the real property tax exemption pursuant to
2 section four hundred twenty-five of this title or a school tax relief
3 credit pursuant to subsection (eee) of section six hundred six of the
4 tax law for such property for the fiscal year commencing on the first of
5 July, two thousand [~~twenty-two~~] twenty-five, (ii) prior to the granting
6 of the rebate authorized pursuant to this section, title to the property
7 has been transferred to a new owner other than to an immediate family
8 member for whom the property serves as the primary residence until, at a
9 minimum, the date on which such rebate is granted, or (iii) the property
10 is otherwise no longer eligible for the rebate.

11 b. Rights of owners. Upon determining that a rebate authorized pursu-
12 ant to this section shall be revoked, the commissioner of finance shall
13 send a notice so stating to the affected owner at the time and in the
14 manner to be provided in the local law adopted pursuant to this section.
15 Granting a rebate authorized pursuant to this section, denying a rebate
16 pursuant to subdivision five of this section, denying an application for
17 a rebate pursuant to paragraph b of subdivision six of this section, or
18 revoking a rebate granted pursuant to this section shall constitute a
19 final determination of the commissioner of finance, unless, within nine-
20 ty days, the owner seeks administrative review by the commissioner of
21 finance of such determination, provided that the burden shall be on the
22 owner to establish eligibility for the rebate. The failure to grant a
23 rebate authorized pursuant to this section to an owner who is not
24 required to submit an application pursuant to subdivision five of this
25 section and who does not receive a notice of denial pursuant to such
26 subdivision shall constitute a final determination by the commissioner
27 of finance unless such owner seeks administrative review by such commis-
28 sioner of such determination no later than the first of July, two thou-
29 sand [~~twenty-three~~] twenty-six.

30 9. Record of ownership of an eligible property. Any local law adopted
31 pursuant to this section shall require that ownership of an eligible
32 property be recorded with the city register, the Richmond county clerk,
33 or the automated city register information system by the thirtieth of
34 June, two thousand [~~twenty-two~~] twenty-five.

35 § 6. Subparagraph 3 of paragraph a of subdivision 13 of section 467-1
36 of the real property tax law, as added by chapter 216 of the laws of
37 2022, is amended to read as follows:

38 (3) the applicant claimed that the qualified gross income of all the
39 owners for whom such property serves as their primary residence was
40 [~~two~~] five hundred [~~fifty~~] thousand dollars or less, when the qualified
41 gross income of such owners was a substantially higher amount.

42 § 7. This act shall take effect immediately; provided, however, if
43 this act shall have become a law after June 1, 2025, it shall take
44 effect immediately and shall be deemed to have been in full force and
45 effect on and after June 1, 2025.