

# STATE OF NEW YORK

1520

2025-2026 Regular Sessions

## IN ASSEMBLY

January 10, 2025

Introduced by M. of A. WEPRIN, SIMONE, BORES, MAMDANI, STECK, ROSENTHAL, SIMON, GONZALEZ-ROJAS, RAGA, FORREST, LEVENBERG -- read once and referred to the Committee on Real Property Taxation

AN ACT to amend the real property tax law, in relation to discontinuing the real property tax exemption for certain real property used for professional major league sports

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

1 Section 1. Legislative intent. The legislature hereby declares that  
2 any provision in a lease, agreement or any other written instrument  
3 requiring that any taxes or their equivalent, set forth in such instru-  
4 ment in the form of any charges of any kind whatsoever, imposed by any  
5 taxing authority, shall be made the obligation of any person, sole  
6 proprietorship, partnership, firm, corporation, limited liability compa-  
7 ny, association, franchise, team, or any other entity, other than the  
8 owner or owners of such property, shall be deemed void as against public  
9 policy.  
10 § 2. Section 429 of the real property tax law, as added by chapter 459  
11 of the laws of 1982, is amended to read as follows:  
12 § 429. Real property used for professional major league sports. Real  
13 property within a city having a population of one million or more, used  
14 by both a professional major league hockey team which is a member of the  
15 National Hockey League and a professional major league basketball team  
16 which is a member of the National Basketball Association to play their  
17 home games shall be exempt from taxation to the extent said taxes are  
18 the obligation by lease or otherwise of the owners of franchises for  
19 such teams, provided that such owners enter into a written agreement  
20 with the chief executive officer of the municipality in which such prop-  
21 erty is located to play their home games within such municipality for a  
22 period of at least ten consecutive years; provided however, that in no  
23 case shall the exemption granted by this section apply to any assessment

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

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1 roll issued after the two thousand twenty-five assessment roll. The tax  
2 exemption provided herein shall be granted to real property being used,  
3 in whole or in part, for the aforesaid purposes on the date such agree-  
4 ment is executed and shall apply to taxes which become due and payable  
5 after the aforestated agreement is executed and shall continue with  
6 respect to such property as long as both of said teams play their home  
7 games therein and no longer. Such exemption shall not apply with respect  
8 to any improvement to such property made after the date such agreement  
9 is executed which improvement is not used for the provision of facili-  
10 ties or services related to sports, entertainment, expositions,  
11 conventions or trade shows. If one or both of said teams shall cease to  
12 play their home games in said property at any time, the tax exemption  
13 provided herein shall cease immediately and such property shall imme-  
14 diately be restored to the tax rolls and thereupon become subject to  
15 taxation and shall be taxed pro rata for the unexpired portion of the  
16 taxable year.

17 § 3. The real property tax law is amended by adding a new section  
18 429-a to read as follows:

19 § 429-a. Expiration of major league sports exemption. The real proper-  
20 ty tax exemption under section four hundred twenty-nine of this article  
21 shall expire upon the effective date of this section; provided however,  
22 that the revenue and penalties collected by the New York city department  
23 of finance for such real property shall be remitted by the city of New  
24 York to the metropolitan transportation authority on a semiannual basis,  
25 to be deposited into the metropolitan transportation authority finance  
26 fund established under section one thousand two hundred seventy-h of the  
27 public authorities law.

28 § 4. This act shall take effect immediately; provided however, that  
29 the provisions of this act shall apply to assessment rolls beginning  
30 with the 2026 assessment roll.