STATE OF NEW YORK

5905

2025-2026 Regular Sessions

IN ASSEMBLY

February 24, 2025

Introduced by M. of A. ROSENTHAL -- read once and referred to the Committee on Real Property Taxation

AN ACT to amend the real property tax law, in relation to the distribution of affordable units in certain projects

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

Section 1. Subdivision 7 of section 421-a of the real property tax law is amended by adding four new paragraphs (h), (i), (j) and (k) to read as follows:

(h) Affordable units must be proportionally dispersed throughout the project and may not be concentrated in certain floors, buildings or areas of a building or buildings.

(i) Affordable units must have equal access to common spaces, amenities, and ingress and egress as market-rate units.

(j) Within a city having a population of one million or more, the city council may, by majority vote, waive the requirements of paragraphs (h) and (i) of this subdivision for any project.

(k) Any projects completed prior to the effective date of this paragraph shall ensure compliance with paragraph (i) of this section.

§ 2. This act shall take effect immediately and shall apply to projects that remain in construction as of the effective date of this section.

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

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