

STATE OF NEW YORK

7872

2025-2026 Regular Sessions

IN ASSEMBLY

April 11, 2025

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

AN ACT to amend the real property tax law, in relation to capping property taxes paid on primary residences by persons over sixty-five

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

1 Section 1. The real property tax law is amended by adding a new
2 section 467-o to read as follows:

3 § 467-o. Freeze for persons sixty-five years of age or over. 1. Real
4 property owned by one or more persons, each of whom is sixty-five years
5 of age or over, or real property owned by a married couple, a couple in
6 a domestic partnership, or by siblings, one of whom is sixty-five years
7 of age or over, or real property owned by one or more persons, some of
8 whom qualify under this section and the others of whom qualify under
9 section four hundred fifty-nine-c of this title, shall be exempt from
10 payment in lieu of taxes or from taxation by any municipal corporation
11 in which located to the extent beyond the rate which such person was
12 assessed or obligated to pay for the tax year during which such person
13 attained sixty-five years of age. For the purposes of this section, the
14 term "sibling" shall include persons whose relationship as siblings has
15 been established through either half blood, whole blood or adoption.

16 2. Exemption from taxation for school purposes shall not be granted in
17 the case of real property where a child resides if such child attends a
18 public school of elementary or secondary education, unless the governing
19 board of the school district in which the property is located, after
20 public hearing, adopts a resolution providing for such exemption;
21 provided that any such resolution shall condition such exemption upon
22 satisfactory proof that the child was not brought into the residence in
23 whole or in substantial part for the purpose of attending a particular
24 school within the district.

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

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1 3. In order to qualify for an exemption under this section, a person
2 must:

3 (a) be sixty-five years of age or older;

4 (b) own or jointly own a single-family residence or the equivalent of
5 a single-family residence in a multiple dwelling, including multiple-fa-
6 family homes, apartments, co-operative apartments, and condominiums; and

7 (c) reside in and declare such residence as such person's primary
8 residence for personal income tax purposes for the same year.

9 4. (a) Eligibility or relief under this section shall not be construed
10 as ineligibility for relief for a school tax relief (STAR) exemption
11 pursuant to section four hundred twenty-five of this title, in accord-
12 ance with subdivision two of this section.

13 (b) If, prior to attaining the age of sixty-five, a taxpayer is eligi-
14 ble for other relief under this chapter, once such person reaches the
15 age of sixty-five, the rate of tax assessed pursuant to this section
16 shall be equal to such person's tax obligation the year they attain
17 sixty-five years of age once all granted relief is deducted.

18 (c) Additional real property tax relief for which a taxpayer is eligi-
19 ble may be granted after such person reaches the age of sixty-five.

20 (d) Individuals who have moved their primary residence or who had
21 already attained sixty-five years of age prior to the effective date of
22 this section and meet the eligibility requirements pursuant to subdivi-
23 sion three of this section shall be assessed the real property tax rate
24 for the current taxable year, and such rate shall not increase in
25 accordance with this section.

26 (e) An exemption granted pursuant to this section shall be valid so
27 long as the eligible owner maintains ownership and primary residence of
28 the property. Upon such individual's death or relocation and there is no
29 joint owner privy to the exception, a successive owner shall be subject
30 to a new assessment unless such successive owner or occupant is the
31 spouse, domestic partner, or sibling, as defined in subdivision one of
32 this section, of the exempted owner and is at least sixty-two years of
33 age.

34 § 2. This act shall take effect on the first of January next succeed-
35 ing the date on which it shall have become a law and shall apply to
36 assessment rolls prepared on the basis of taxable status dates occurring
37 on or after such date.