

STATE OF NEW YORK

8806

2025-2026 Regular Sessions

IN ASSEMBLY

June 9, 2025

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

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
23 the eligible property is a dwelling unit in residential property held in
24 the cooperative form of ownership and such residential property is in

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

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

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

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

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

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

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

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

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

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

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

49 3. Primary residence. Any local law adopted pursuant to this section
50 shall establish a process by which an owner of a property shall demon-
51 strate primary residence, provided that such local law shall not require
52 such demonstration from an owner who receives a real property tax
53 exemption pursuant to section four hundred twenty-five of this title or
54 a school tax relief credit pursuant to subsection (eee) of section six
55 hundred six of the tax law for such property for the fiscal year
56 commencing on the first of July, two thousand [~~twenty-two~~] twenty-five.

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

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

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

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

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

48 § 5. Subdivisions 7 and 9 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 7. Denial and revocation of rebate. a. Generally. The commissioner of
52 finance shall deny an application for a rebate or revoke any rebate
53 authorized pursuant to this section if it appears that: (i) the property
54 does not serve as the primary residence of the owner who has applied for
55 such rebate or who received the real property tax exemption pursuant to
56 section four hundred twenty-five of this title or a school tax relief

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

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

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

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

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

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