STATE OF NEW YORK

4586

2025-2026 Regular Sessions

IN SENATE

February 7, 2025

Introduced by Sen. PERSAUD -- read twice and ordered printed, and when printed to be committed to the Committee on Local Government

AN ACT to amend the real property tax law, in relation to permitting persons sixty-five years of age or older to be granted a real property tax freeze in a city with a population of one million or more

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

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

§ 467-o. Real property tax freeze for persons sixty-five years of age or older. 1. (a) The governing board of any city having a population of one million or more may, by local law, ordinance or resolution grant a real property tax freeze for qualifying real property owned and occupied by one or more persons, each of whom is sixty-five years of age or older, or qualifying real property owned and occupied by spouses or by siblings, one of whom is sixty-five years of age or older. For purposes of this section, "sibling" shall mean any sibling, whether related through half blood, whole blood or adoption.

(b) For the purposes of this section, "qualifying real property" shall mean a one, two or three family residence, a farm dwelling or residential property held in a condominium or cooperative form of ownership and located in this state. If the property is not an eligible type of property, but a portion of the property is partially used by the owner as a primary residence, that portion which is so used shall be entitled to the real property tax freeze provided by this section; provided that in no event shall the taxes for such property be frozen in an amount that exceeds the assessed value attributable to that portion. The primary residence and occupancy requirement shall be waived if the qualifying person or persons are absent from the property due to medical reasons or institutionalization.

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

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(c) Application for a real property tax freeze shall be made annually to the city by the owner or owners of such real property. No application for such real property tax freeze shall be granted to any owner with a total income exceeding fifty-eight thousand four hundred dollars. For purposes of this section, "income" shall mean the gross income of the owner or owners of such property for the income tax year immediately preceding the date of application for such real property tax freeze and shall include social security and retirement benefits, interest, dividends, total gain from the sale or exchange of a capital asset which may be offset by a loss from the sale or exchange of a capital asset in the same income tax year, net rental income, earned income from salary or earnings and net income from self-employment, but shall not include a return of capital, gifts or inheritances. The age of each owner of such property shall be the age of such person at the commencement of the city's fiscal year for which an application for such real property tax freeze is made.

2. Qualifying real property taxes shall be frozen in the amounts payable at the time such application for a property tax freeze is made.

3. The amount of property taxes that are frozen shall accrue against such person, without interest, and shall, on the date such property tax freeze is granted, constitute a lien against such property in favor of the appropriate municipal corporation. The owner or owners of such property, having received such property tax freeze pursuant to this section, may, at any time, terminate the property tax freeze and remove the resultant lien on said property by paying in full the cumulative amount of such lien.

4. A real property tax freeze granted to spouses pursuant to this section, once granted, shall not be rescinded solely because of the death of the older spouse so long as the surviving spouse is at least sixty-two years of age. In the event that the surviving spouse is less than sixty-two years of age, such surviving spouse shall be eligible for the real property tax freeze upon reaching sixty-two years of age provided all other eligibility requirements are met.

5. Any person who has already attained the age of sixty-five years or older is eligible for such real property tax freeze and shall be entitled to a real property tax freeze based on the tax year immediately preceding the effective date of this section.

6. The freeze period shall expire when either no eligible person remains in the property, or when the beneficiary of the freeze fails to reapply for such freeze; provided, however, that the city shall provide a notice sixty days prior to the annual reapplication deadline via United States Postal Service to the beneficiary's primary residence.

7. Upon the expiration of the property tax freeze period, the lien put on such property under subdivision three of this section shall be paid by the current owner or owners of such property or the city may collect upon the lien utilizing the procedures for enforcement of collection of delinquent taxes pursuant to article eleven of this chapter.

8. Any conviction of having made any willful false statement in the application for such freeze, shall be punishable by a fine of not more than one hundred dollars and shall disqualify the applicant or applicants from further freezes for a period of five years.

§ 2. This act shall take effect on the one hundred eightieth day after it shall have become a law.