STATE OF NEW YORK

8280--A

2025-2026 Regular Sessions

IN SENATE

May 29, 2025

Introduced by Sen. SEPULVEDA -- read twice and ordered printed, and when printed to be committed to the Committee on Cities 1 -- committee discharged, bill amended, ordered reprinted as amended and recommitted to said committee

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:

Section 1. Subdivision 1 of section 467-l of the real property tax law, as added by chapter 216 of the laws of 2022, is amended to read as follows:

1. Generally. Notwithstanding any provision of any general, special or local law to the contrary, a city having a population of one million or more is hereby authorized and empowered to adopt and amend local laws in accordance with this section to grant a rebate of the annual tax of an eligible property, in the amount provided in this section, for the fiscal year beginning on the first of July, two thousand [~~twenty-one~~] **twenty-four** and ending on the thirtieth of June, two thousand [~~twenty-two~~] **twenty-five** to the owner of such eligible property, provided the qualified gross income of all the owners for whom such property serves as their primary residence was [~~two~~] **five** hundred [~~fifty~~] thousand dollars or less in tax year two thousand [~~twenty~~] **twenty-three**. Where the eligible property, other than an eligible property that is a dwelling unit in residential property held in the cooperative form of ownership, is in arrears in the payment of real property taxes, assessments, and any other charges that are made a lien subject to the provisions of chapter three of title eleven of the administrative code of the city of New York other than water rents, sewer rents and sewer surcharges, such rebate shall be applied to any such unpaid real property taxes, assessments, and other charges on the account of such eligible property. Where

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

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

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

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

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

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

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

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

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

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

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

3. Primary residence. Any local law adopted pursuant to this section shall establish a process by which an owner of a property shall demonstrate primary residence, provided that such local law shall not require such demonstration from an owner who receives a real property tax exemption pursuant to section four hundred twenty-five of this title or a school tax relief credit pursuant to subsection (eee) of section six

hundred six of the tax law for such property for the fiscal year commencing on the first of July, two thousand [~~twenty-two~~] **twenty-five**.

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

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

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

a. Generally. The owner of an eligible property who does not receive a real property tax exemption pursuant to section four hundred twenty-five of this title or a school tax relief credit pursuant to subsection (eee) of section six hundred six of the tax law for the fiscal year commencing on the first of July, two thousand [~~twenty-two~~] **twenty-five** may file an application for the rebate authorized pursuant to this section, provided that, such owner satisfies the requirements described in subdivision one of this section, and provided, further, that for an eligible property that serves as the primary residence of more than one owner, all such owners shall jointly file an application for such rebate. Notwithstanding any provision of any general, special or local law to the contrary, an application for a rebate authorized pursuant to this section shall be filed by electronic means on or before the date or dates established in the local law adopted pursuant to this section. Upon a showing by an applicant that filing an application by electronic means is not practicable for reasons including but not limited to lack of access to, or ability to use, the technology needed to file by electronic means, the commissioner of finance may grant a waiver of the requirement to file such application by electronic means. No rebate shall be granted pursuant to this section unless the owner files such application within the time period or time periods prescribed by the local law adopted pursuant to this section. No more than one application shall be submitted for an eligible property.

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

§ 5. Subdivisions 7 and 9 of section 467-l of the real property tax law, as added by chapter 216 of the laws of 2022, are amended to read as follows:

7. Denial and revocation of rebate. a. Generally. The commissioner of finance shall deny an application for a rebate or revoke any rebate authorized pursuant to this section if it appears that: (i) the property does not serve as the primary residence of the owner who has applied for

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

b. Rights of owners. Upon determining that a rebate authorized pursuant to this section shall be revoked, the commissioner of finance shall send a notice so stating to the affected owner at the time and in the manner to be provided in the local law adopted pursuant to this section. Granting a rebate authorized pursuant to this section, denying a rebate pursuant to subdivision five of this section, denying an application for a rebate pursuant to paragraph b of subdivision six of this section, or revoking a rebate granted pursuant to this section shall constitute a final determination of the commissioner of finance, unless, within ninety days, the owner seeks administrative review by the commissioner of finance of such determination, provided that the burden shall be on the owner to establish eligibility for the rebate. The failure to grant a rebate authorized pursuant to this section to an owner who is not required to submit an application pursuant to subdivision five of this section and who does not receive a notice of denial pursuant to such subdivision shall constitute a final determination by the commissioner of finance unless such owner seeks administrative review by such commissioner of such determination no later than the first of July, two thousand [~~twenty-three~~] **twenty-six**.

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

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

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

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