STATE OF NEW YORK

8548--A

2025-2026 Regular Sessions

IN SENATE

October 24, 2025

Introduced by Sen. WEIK -- read twice and ordered printed, and when printed to be committed to the Committee on Rules -- 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 the payment of property taxes to municipalities by any nonprofit organization

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

Section 1. Subdivision 1 of section 420-a of the real property tax law is amended by adding a new paragraph (c) to read as follows:

(c) Any nonprofit organization located within the state, that would typically be exempt from property taxes based on its nonprofit status under this section, shall be required to pay seventy-five percent of its annual property taxes to the municipality in which it sits in order to offset the impact of the exemption authorized by this section on municipal revenues. However, any nonprofit organizations with a standing payments in lieu of taxes (PILOT) program, or any other financial agreement with their municipality arranged with the intent to offset the impact of such exemption, shall be exempt from the tax requirement laid out in this paragraph.

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

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

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