**Plain Language Summary**

**Current Introduction Number:**

Int. No. 2166-A

**Prime Sponsors:**

By Council Members Adams (by request of the Mayor)

**Bill Title:**

A Local Law to amend the administrative code of the city of New York, in relation to the sale of tax liens.

**Bill Summary:**

**This plain language summary is for informational purposes only and does not substitute for legal counsel. For more information, you should review the full text of the bill, which is available online at legistar.council.nyc.gov.**

This bill would extend the City’s authority to sell tax liens until December 31, 2024. The bill would, among other things, (1) create an exemption from the 2021 tax lien sale for certain Class 1 and residential condominium properties adversely impacted by COVID-19, (2) increase the property tax debt eligibility threshold for Class 1 and residential condominium and cooperative properties to $5,000, (3) increase the water debt eligibility threshold for 2- and 3-family homes to $3,000, (4) increase the income eligibility threshold for the Department of Finance’s Property Tax and Interest Deferral (PTAID) Program to $86,400, (5) introduce a process to establish a property tax late payment interest rate for properties with an assessed value between $250,000 and $450,000, (6) mandate certain outreach sessions to be conducted by the Administration during the tax lien sale notice period, (7) require the Administration to conduct two studies, and (8) establish a joint Council/Administration task force to ensure that the City’s enforcement of delinquent municipal charges is fair, effective, and efficient.

**Effective Date:**

Immediately and is retroactive to and deemed to have been in effect as of January 1, 2021.

**Legislative Impact:**

**Agency Rulemaking Required**: Is City agency rulemaking required?

**Report Required**: Is a report due to Council required?

**Sunset Date Included**: Does the legislation have a sunset date?

**Council Appointment Required**: Is an appointment by the Council required?

**Other Appointment Required**: Are other appointments not by the Council required?

**Note:** In the full bill text online at legistar.council.nyc.gov, language in proposed consolidated laws that is enclosed by [brackets] would be deleted, and language that is underlined would be new. Language in proposed unconsolidated laws, in contrast, will not have brackets or underlining because it would be entirely new. Consolidation means that the law would be placed in the New York City Charter or Administrative Code.