



the prior Administration failed to come forward with recommendations to ameliorate these inequities, the Council in 2000 recommended a deepening of the current coop/condo abatement contained in RPTL section 467-a, which deepening was never enacted; and Whereas, Additional remedial steps, either in the form of a deeper abatement, or a change in the class structure so that residences owned in the cooperative or condominium form of ownership are taxed in the same manner as class one residences, are necessary to bring equity to the treatment of all residential homeowners; now, therefore, be it Resolved, That the appropriate committee of the City Council conduct hearings on the inequity of the disparate treatment under the State Real Property Tax Law between residences which are one-, two- or three-family homes and therefore given the preferential property tax treatment afforded to class one properties, and those which are residences owned in the cooperative or condominium form and are afforded less favorable treatment.