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Int. No. 349

By Council Members Rosenthal, Brannan, Salamanca, Holden and Levin

A Local Law to amend the administrative code of the city of New York, in relation to increasing transparency and accountability in the real property tax assessment process

Be it enacted by the Council as follows:

Section 1. Subdivision a of section 11-207 of the administrative code of the city of New York, as amended by local law number 55 for the year 1993, is amended to read as follows:

a. 1. In performing their assessment duties, the assessors shall personally examine each parcel of taxable real estate during at least every third assessment cycle, and shall personally examine each parcel of real estate that is not taxable during at least every fifth assessment cycle, as measured from the last preceding assessment cycle during which such parcel was personally examined. Notwithstanding anything in the preceding sentence to the contrary, the assessors shall revalue, reassess or update the assessment of each parcel of taxable or nontaxable real estate during each assessment cycle, irrespective of whether such parcel was personally examined during each assessment cycle. No later than the day on which the annual record of the assessed valuation of real estate is opened to the public for inspection as provided in section 1510 of the charter, the department shall publish on its website a list of each parcel of real estate personally examined during the preceding assessment cycle in accordance with this paragraph, including (a) the borough, block and lot and street address of each parcel examined, (b) the date on which it was examined, (c) whether such parcel is taxable or not taxable, and (d) the method by which the parcel was examined.

2. For each parcel assessed, the assessor shall document the valuation method used for such assessment and the reason such valuation method was chosen. For each parcel assessed in accordance the provisions of

section 581 of the real property tax law, the assessor shall document the comparable property or properties used for such assessment, where applicable, and the reason such comparable property or properties were chosen. The department shall maintain the documentation required by this paragraph for a period of at least seven years.

3. No later than January 5 of each year, the department shall publish on its website the guides, manuals, protocols, policies or procedures used by the assessors to assess and value property during the preceding assessment cycle.

§2. Subdivision b of section 11-207.1 of the administrative code of the city of New York, as added by local law number 52 for the year 2013, is amended to read as follows:

b. (1) The notice of property value sent by the department to an owner of real property shall inform such owner how to access additional information on the website of the department regarding valuation of the subject real property, including the factors used by the department to determine the market value of such real property. The notice of property value shall include the address of such website. Such information shall be made available at least thirty days prior to the final date for filing any appeal.

(2) The notice of property value sent by the department to an owner of real property owned or leased by a cooperative corporation or on a condominium basis assessed in accordance the provisions of section 581 of the real property tax law shall inform such owner of the comparable property or properties used to determine the assessed value of such property, where applicable, identified by borough, block, and lot and street address. Where the comparable property or properties used is different than the comparable property or properties used in the tax year immediately prior to the applicable tax year, the fact of such change shall be indicated on the notice of property value and shall include the reason for such change.

§3. This local law takes effect July 1, 2018.

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