



Legislation Text

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Int. No. 605

By Council Members Weprin, Felder, Fidler, Gentile, James, Koppell, McMahon, Nelson and Recchia Jr. (by request of Mayor)

A Local Law to amend the administrative code of the city of New York, in relation to a rebate of real property taxes on certain residential real property.

Be it enacted by the Council as follows:

Section 1. Subdivision 1 of section 11-239 of the administrative code of the city of New York, as added by local law number 40 for the year 2004, is amended to read as follows:

1. For fiscal years beginning the first of July, two thousand three and ending the thirtieth of June, two thousand [six] nine, a rebate in the amount of the lesser of four hundred dollars or the annual tax liability imposed on the property shall be paid to an owner or tenant-stockholder who, as of the date the application provided for in subdivision four of this section is due, owns a one, two or three family residence or a dwelling unit in residential property held in the condominium or cooperative form of ownership that is the owner or tenant-stockholder's primary residence and meets all other eligibility requirements of this section. If, with respect to [any such] the fiscal year [during which such rebate is to be paid] beginning on the first of July, two thousand eight and ending on the thirtieth of June, two thousand nine, an increase in average real property tax rates would otherwise be necessary in the resolution of the city council fixing real property tax rates for such fiscal year pursuant to the charter, then the rebate to be paid [in] for such fiscal year shall be reduced or eliminated [to the extent necessary to reduce or eliminate such increase in average real property tax rates] as follows: where the sum to be raised by such increase is less than seven hundred fifty million dollars, then such rebate shall be reduced by fifty cents for each dollar of increase, and where the sum to be raised by such

increase is seven hundred fifty million dollars or more, then such rebate shall be eliminated. Notwithstanding anything to the contrary in sections four hundred twenty-one-a, four hundred twenty-one-b or four hundred twenty-one-g of the real property tax law, an owner or tenant-stockholder whose property is receiving benefits pursuant to such sections shall not be prohibited from receiving a rebate pursuant to this section if such owner or tenant-stockholder is otherwise eligible to receive such rebate. Tenant-stockholders of dwelling units in a cooperative apartment corporation incorporated as a mutual company pursuant to article two, four, five or eleven of the private housing finance law shall not be entitled to the rebate authorized by this section. Such rebate shall be paid by the commissioner of finance to eligible owners or tenant-stockholders in accordance with rules promulgated by the commissioner of finance.

§ 2. Paragraph a of subdivision 4 of section 11-239 of the administrative code of the city of New York, as added by local law number 40 for the year 2004, is amended to read as follows:

a. An application for a rebate pursuant to this section for the fiscal year beginning the first of July, two thousand three, shall be made no later than the date published by the commissioner of finance in the city record and in other appropriate general notices pursuant to this subdivision, which date shall be no earlier than thirty days after enactment of a state law authorizing such rebate. An application for a rebate pursuant to this section for fiscal years beginning on or after the first of July, two thousand four and ending on the thirtieth of June, two thousand six, shall be made no later than the fifteenth of March of the fiscal year for which the rebate is claimed. An application for a rebate pursuant to this section for fiscal years beginning on or after the first of July, two thousand six, shall be made no later than the first of September following the fiscal year for which the rebate is claimed. All owners or tenant-stockholders of property who primarily reside thereon must jointly file an application for the rebate on or before the application deadline, unless such owners or tenant-stockholders currently receive a real property tax exemption pursuant to section four hundred twenty-five, four hundred fifty-eight, four hundred fifty-eight-a, four hundred fifty nine-c or four hundred sixty-seven of the real property tax law, in which case no separate application for a rebate pursuant to this section shall be required.

Such application may be filed by mail if it is enclosed in a postpaid envelope properly addressed to the commissioner of finance, deposited in a post office or official depository under the exclusive care of the United States postal service, and postmarked by the United States postal service on or before the application deadline. Each such application shall be made on a form prescribed by the commissioner of finance, which shall require the applicant to agree to notify the commissioner of finance if his, her or their primary residence changes after receiving the rebate pursuant to this section, or after filing an application for such rebate, if his, her or their primary residence changes after filing such application, but before receiving such rebate. The commissioner of finance may request that proof of primary residence be submitted with the application. No rebate pursuant to this section shall be granted unless the applicant, if required to do so by this subdivision, files an application within the time periods prescribed in this subdivision.

§ 3. This local law shall take effect immediately, provided, however, that if New York Assembly Bill No. 8161-A or New York Senate Bill No. 5766-A has not become a law prior to the time that this local law becomes a law, then this local law shall take effect immediately upon the enactment into law of such bill.