File #: Res 0961-2025, **Version:** *

Preconsidered Res. No. 961

RESOLUTION COMPUTING AND CERTIFYING ADJUSTED BASE PROPORTION OF EACH CLASS OF REAL PROPERTY FOR FISCAL 2026 TO THE STATE BOARD OF REAL PROPERTY TAX SERVICES PURSUANT TO SECTION 1803-a OF THE REAL PROPERTY TAX LAW

By Council Member Brannan

WHEREAS, This Resolution, dated June 30, 2025, computes and certifies the adjusted base proportion of each class of real property for the fiscal year beginning on July 1, 2025 and ending on June 30, 2026 ("Fiscal 2026") to the State Board of Real Property Tax Services ("SBRPTS") pursuant to Section 1803-a of the Real Property Tax Law; and

WHEREAS, On May 27, 2025, pursuant to Section 1514 of the New York City Charter, the Commissioner of the Department of Finance delivered to the Council the certified assessment rolls for all real property assessable for taxation in the City in each borough thereof for Fiscal 2026, a certified copy of which is in the Office of the Clerk of the City pursuant to Section 516 of the Real Property Tax Law (the "Fiscal 2026 Assessment Rolls"); and

WHEREAS, Pursuant to Section 1803-a(1) of the Real Property Tax Law the Council adopts herewith a resolution in which the Council computed and certified the current base proportion, the current percentage and the base percentage of each class of real property in the City for Fiscal 2026 (the "Current Base Proportion Resolution"); and

WHEREAS, Section 1803-a(5) of the Real Property Tax Law requires the Council, subsequent to the filing of the final Fiscal 2026 Assessment Rolls, to adjust current base proportions computed pursuant to the Current Base Proportion Resolution to reflect additions to and removals from the Fiscal 2026 Assessment Rolls as described therein (each such current base proportion so adjusted to be known as an "Adjusted Base Proportion"); and

WHEREAS, Within five days upon determination of the Adjusted Base Proportions, Section 1803-a(6) of the Real Property Tax Law, requires the Council to certify, to the SBRPTS, the Adjusted Base Proportion for each class of real property applicable to the City, the assessed value of all property in each class of real property, the net change in assessed value for each class on the Fiscal 2026 Assessment Rolls resulting from the additions to or removals from the Fiscal 2026 Assessment Rolls as described above, and the net change in assessed value for each class on the Fiscal 2026 Assessment Rolls resulting from changes other than those referred to above;

NOW, THEREFORE, be it resolved by The Council of The City of New York as follows:

Section 1. Computation and Certification of Adjusted Base Proportions and Related Information

for Fiscal 2026. (a) The Council hereby computes and certifies the Adjusted Base Proportion for each class of real property applicable to the City, the assessed value of all property in each class of real property, the net change in assessed value for each class on the Fiscal 2026 Assessment Rolls resulting from the additions to or removals from the Fiscal 2026 Assessment Rolls as described in Section 1803-a(5) of the Real Property Tax Law, and the net change in assessed value for each class on the Fiscal 2026 Assessment Rolls resulting from changes other than those described in Section 1803-a(5) of the Real Property Tax Law, as shown on SBRPTS Form RP-6702, attached hereto as Exhibit A and incorporated herein by reference (the "ABP Certificate").

(b) The Clerk of the Council is hereby authorized and directed to execute the ABP Certificate and to file it with the SBRPTS no later than five days after the date hereof.

Section 2. Effective Date. This resolution shall take effect as of the date hereof.

AW/EE
6/30/2025