



Legislation Text

File #: Res 1102-2025, **Version:** *

Preconsidered Res. No. 1102

Resolution to determine a one percent increase of the current base proportion of any class of real property over the adjusted base proportion of the immediately preceding year for purposes of determining the current base proportion for Fiscal 2026

By Council Member Brannan

Whereas, The Real Property Tax Law (RPTL) sets forth provisions for allocating real property taxes among classes of real property; and

Whereas, Section 1803-b(1)(b) of the RPTL requires the New York City Council (Council) to certify the adjusted base proportion for each of the four real property classes in New York City to the New York City Commissioner of Finance and the New York State Commissioner of Taxation and Finance; and

Whereas, Pursuant to section 1803-a(5) of the RPTL, the adjusted base proportion for each such class shall be computed using the current base proportion, as calculated pursuant to section 1803-a(1)(b) of the RPTL; and

Whereas, Section 1803-a(1)(c) of the RPTL requires that if any increase in the current base proportion for any class of real property, as compared with the previous year's adjusted base proportion for such class of property, shall exceed five percent, such excess over five percent must be shifted to any other class of property (this percent limit to be known as the "Class Share Cap"); and

Whereas, Despite the default requirements of section 1803-a(1)(c) of the RPTL, pursuant to Chapter 487 of the State Laws of 2025, which codified section 1803-a(1)(nn), the Council is authorized to adjust the Class Share Cap by changing the percent increase of the current base proportion of any class over its adjusted base proportion of the immediately preceding year for purposes of determining the current base proportion,

provided that such percent increase shall be no more than five percent, and provided further that such determination must be made by December 1, 2025; and

Whereas, A limit of a one percent increase of the current base proportion of any class over the adjusted base proportion of the immediately preceding year for purposes of determining the current base proportion for Fiscal 2026 is authorized under the RPTL; now, therefore, be it

Resolved, That the Council of the City of New York determines a one percent increase of the current base proportion of any class of real property over the adjusted base proportion of the immediately preceding year for purposes of determining the current base proportion for Fiscal 2026.

AW/EE
10/27/25