



**Real Property Tax Abatements Enacted by  
Chapter 20 of the Laws of 2015**

Chapter 20 of the Laws of 2015 includes two versions of a new real property tax abatement available for New York City buildings subject to the Emergency Housing Rent Control Law or the New York City Rent and Rehabilitation Law. Section 64-a of this Chapter enacted RPTL § 467-i, which provides for a real property tax abatement in an amount determined pursuant to regulations promulgated by the Commissioner. Section 65 of this Chapter enacted an unconsolidated law providing for a real property tax abatement in an amount determined in accordance with the provisions of that section.

Until further notice, Section 65 is the operative real property tax abatement. No regulations or additional criteria will be issued by the Department. Further, the Department will not promulgate regulations to implement Section 64-a at this time. The Department will provide notification promptly of any changes to the directives set forth in this Notice as circumstances warrant.

**Note:** An N-Notice is generally issued to announce a singular event, such as an update to a previously issued tax form or instruction, or to announce a new due date for filing returns and making payments of tax because of a natural disaster. The department does not revise previously issued N-Notices.