



NEW YORK STATE SENATOR

Joseph P. Addabbo Jr.

Addabbo Co-Sponsors New Legislation to Provide Property Tax Relief to Homeowners Devastated by Hurricane Sandy

JOSEPH P. ADDABBO JR January 17, 2013

| ISSUE: **PROPERTY TAX**

Queens, NY, January 17, 2013 -- NYS Senator Joseph P. Addabbo, Jr. (D-Queens), a member of the newly formed Senate Bipartisan Task Force on Hurricane Sandy, is co-sponsoring new legislation (**S.2128/A.39**) that would provide needed relief from property taxes for New York City homeowners whose properties were badly damaged by the catastrophic, late-October storm.

The bill, known as the “New York City Hurricane Sandy Assessment Relief Act,” would assist homeowners whose properties, as a result of damage from the storm, lost 50 percent or more of their assessed value. Property tax relief would be provided to homeowners based on the amount of damage sustained by their properties during Hurricane Sandy, and people whose homes lost all of their value as a result of the storm would not be assessed any property taxes at all.

“Property owners who are trying their best to put their lives and homes back together after the devastation of Hurricane Sandy should not have to worry about paying full property tax bills on houses that are horribly damaged, or in some cases, no longer exist,” said Addabbo. “Tax bills are based on the assessed value of the property, and if the property is in shambles and has lost most or all of its value, the tax burden must be reduced accordingly or eliminated. These people have already lost so much; they don’t need this additional financial and emotional burden.”

The percentage of loss in assessed value of the properties would be determined by the New York City Department of Finance, whose findings could be reviewed by the New York City Tax Commission if requested by the property owner. Homeowners seeking the assessment relief would need to submit a written request to the Department of Finance for consideration within 90 days of the legislation being approved and signed into law by the governor.

Addabbo noted that he continues to be involved in Hurricane Sandy relief efforts, both in his district – which was especially devastated by the storm – and in the State Legislature. His district offices have been assisting storm victims since Hurricane Sandy hit, and Addabbo will continue working with his Senate and Assembly colleagues, the governor, and federal representatives to aid the people and communities most devastated by the storm.

“This tax relief legislation seeks to address just one aspect of the many issues that have arisen in the wake of Hurricane Sandy, and I know we will be taking action to remedy other concerns and problems related to the aftermath of the storm,” Addabbo said. “I hope that this bill, which would ease a financial burden on homeowners who are already suffering so many heartbreaking hardships, will get the legislative attention it deserves.”

The bill is now under consideration by the Senate Committee on Cities. In the Assembly, the legislation is being reviewed by the Committee on Real Property Taxation.

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