

ANNUAL TIMELINE FOR NEW YORK CITY REAL ESTATE TAX APPEALS



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Certainly nobody out there was sad to say “good riddance” to 2020, least of all real property owners in New York City. But even with a tumultuous year behind us and an uncertain near and long-term economic future ahead of us, at least one thing will remain constant from one year to the next in New York — the property tax system.

New York City, unlike most jurisdictions, reassesses real property for property tax purposes every year. While such a system implicitly recognizes and captures shorter-term fluctuations in property values, it also requires scrupulous adherence to a series of annual filing requirements and deadlines for those property owners who wish to contest their assessments in an effort to lower their property taxes. What follows is a brief summary of the current relevant dates, deadlines and requirements which are part of that system.

January 5 (Taxable Status Date)

The New York City Department of Finance (DOF) sets assessed values for the fiscal year commencing July 1. These are based on the status and condition of property as of January 5 of each year.

January 15

This is the date on which DOF publishes the tentative assessment roll. As its name implies, this roll contains the tentative assessed values for each parcel of real property in New York City. Between January 15 and the publication of the final assessment roll (which takes place on May 25), the law permits DOF to make changes to the assessed values.

March 1

The deadline for filing assessment protests with the Tax Commission is March 1 for most property owners (single-, two- and three-family properties have until March 15 to do so). The Tax Commission is the administrative agency which conducts the first level of review of assessment protests. The filing of a protest with the Tax Commission is a jurisdictional prerequisite to obtaining relief at any level of appeal — the failure to file there will result in the dismissal of that appeal at the trial court level. Like the petition filing deadline discussed below, the March 1 deadline cannot be extended (where March 1 falls on a weekend or holiday, the following business day becomes the filing deadline.) Additionally, March 1 is the deadline for many income-producing properties to file required prior-calendar year income and expense statements with the Tax Commission.

May 25

This is the date on which DOF publishes the final assessment roll. After this date, DOF may not change an assessment except via application to correct a clerical error or by order of the Tax Commission or Court.

June 1

Prior calendar year real property income and expense (RPIE) statements must be reported via an online portal to DOF by June 1. The RPIE filing is separate and apart from the appeals process at the Tax Commission. It is required by law in order to provide DOF with information relevant to setting the assessments for the next fiscal year (commencing 13 months in the future). For example, the RPIE filing in June will provide DOF with calendar 2020 data for it

to consider when setting the 2022/23 assessments in January 2022.

July 1

The City’s fiscal year begins each July 1, the same date on which the first installment of property taxes is due (for higher-value properties, the next installment is due January 1, while lower-value properties pay on a quarterly basis).

October 24

This is the absolute deadline to file a petition with the Supreme Court, the effect of which is to preserve a property owner’s right to continue to contest its assessment (at the trial court level). (Where the 24th falls on a Saturday, Sunday or holiday, such as will be the case this year, the deadline becomes the immediately preceding business day.) This deadline applies both to owners who have already received a determination denying their appeal and to owners whose appeals remain outstanding at the Tax Commission. The Tax Commission generally hears appeals from April through the end of the year and often does not issue a determination before the October petition deadline; nevertheless, owners who wish to keep that appeal alive must file a petition by the deadline, or they will lose their right to do so forever.

As always, property owners should consult with their property tax counsel to discuss the specific requirements with respect to their own properties.

Let’s all hope 2021 is a better one ... and not just for property taxes!