NYC Department of Finance

NEW YORK CITY DEPARTMENT OF FINANCE • PAYMENT OPERATIONS DIVISION

PROPERTY TAX PAYMENT AGREEMENT REQUEST

ALL INFORMATION MUST BE COMPLETE FOR THE APPLICATION TO BE CONSIDERED

Bring your completed application to one of Finance's Business Centers.

SECTION 1 - PROPERTY INFORMATION

1. Address a. _____ (HOUSE NUMBER) b. _____ (STREET NAME) c. _____ (APARTMENT NUMBER)

2. BBL — Your property's BBL can be found on the notice received with this form or at **www.nyc.gov/finance** a. _____ (BOROUGH) b. _____ (BLOCK) c. _____ (LOT)

SECTION 2 - OWNER INFORMATION

1. Applicant **a.** _____ (FIRST NAME) **b.** _____ (LAST NAME)

2. Social Security #: ___ - __ - ____ **3.** Date of Birth: __ - __ - ____ (MM DD YYYY) **4.** Phone: _____

5. Email: _____ **6.** Is this your Primary Residence? ☐ **YES** ☐ **NO**

SECTION 3 - INSTRUCTIONS

DOCUMENTATION

Only an owner or an owner's authorized agent may file a request for a payment agreement (also known as an installment agreement) in any Finance Business Center.

To complete the application process, the filer must provide:

- Proof of identity (e.g., copy of a driver's license or non-driver ID), and
- Proof of relationship to the property (e.g., copy of most recent recorded deed or Power of Attorney from owner of record).
- Proof of being an officer of the corporation (if the property is owned by a corporation).

OPTIONS

Finance offers payment agreements with:

- A down payment as little as zero. Finance recommends making a greater than zero down payment so the installment amount is lower.
- Monthly or quarterly installments.
- Terms of up to 10 years. Please indicate your desired number of years by filling in the blank at the bottom of this page.

SUMMARY OF AGREEMENT RULES

The interest rate is 9% or 18%, depending on the assessed value of the property. Interest continues to accrue on any unpaid amount until the agreement is paid in full.

If you fail to make both your scheduled installment payments and pay any new taxes/charges on the property for a period of six months:

- Your agreement is considered in default and may be cancelled.
- The property will then be eligible for any and all collection actions, including tax lien sales
- You will be unable to enter into another payment agreement for that property for the next five years.

If you can show that you had unusual circumstances that may have impacted your ability to pay your property taxes (which we call "extenuating circumstances), you may be able to enter into another payment agreement even if you defaulted on a prior one.

PROPERTY TAX EXEMPTIONS

There are exemptions from Property Tax for which you may apply. If you are eligible for one or more of the applicable exemptions, your property may be excluded from a tax lien sale.

I have received information regarding eligibility for Property Tax exemption programs. ☐

Initial the box to the right to verify receipt of exemption information.

MAKING PAYMENTS

- Payments should be made payable to New York City Department of Finance and mailed to the NYC Department of Finance, Payment Operations, 59 Maiden Lane, 19th Floor, New York, NY 10038, made online at nyc.gov/payonline or brought into one of the Business Centers.

INDICATE LENGTH OF AGREEMENT

The Payment Agreement will be for 10 years (40 quarters) unless you enter a shorter time period: _____ Years.

SECTION 4 - AGREEMENT

I agree to make the down payment, if I have elected to make a down payment, and/or first quarterly payment scheduled, as indicated by the Department's representative. All payments must be made payable to the New York City Department of Finance starting with the next quarterly payment. Failure to make the quarterly payment will prevent the Payment Agreement (also known as an Installment Agreement) from being listed as "activated" in the Department's records and subject you to any and all collection actions, including lien sales. Payments may be made by mailing to the NYC Department of Finance, Payment Operations, 59 Maiden Lane, 19th Floor, New York, NY 10038, via the website at **nyc.gov/finance**, or at one of Finance's Business Centers.

I agree to pay the Agreement amount in quarterly installments as indicated in the Payment Agreement. A portion of each installment payment will be applied to interest, which is compounded daily and continues to accrue on any unpaid balance. Interest rates may change periodically as required by law. There may be a balance due at the end of the Payment Agreement term. This balance due amount may be paid in additional installments if the balance due is greater than the original installment. There will be no penalty for prepaid installments.

I also agree and acknowledge that, in addition to the Payment Agreement amount, I will pay all current taxes, assessments and/or other related charges as they become due, or by the last day to pay before interest begins to accrue. If I fail to do so for a period of six months, the Agreement will be in default, and Finance may cancel this Payment Agreement if the default is not cured by the date of the next tax lien sale. If the Agreement is canceled, all payments made shall then remain credited to the account of the property, and the City may immediately sell the right to collect the unpaid balances remaining open on the Agreement in a future tax lien sale.

I also understand that if I do not make payments required by the agreement for a period of six months, I will be in default of the agreement, and if I do not bring all payments required by the agreement, including interest, up to date prior to the date of the next tax lien sale, I will not be eligible to enter into another payment agreement for this property for five (5) years.

If you default on your existing payment agreement, you may be eligible to enter into a new agreement sooner than five years upon demonstrating extenuating circumstances. Extenuating circumstances include:

"Extenuating circumstances" that allow you to enter into another payment agreement after you have defaulted are limited to the following three categories:

- The death of the signatory, of any person named on the property deed, or of a contributing household member;
- A loss of income to the signatory, to any person named on the property deed, or to a contributing household member due to an involuntary absence from the property for a consecutive period of six months or more for treatment of an illness, for military service, or under court order;
- A loss of income to the signatory, to any person named on the property deed, or to a contributing household member due to unemployment for any consecutive period of six months or more.

A finding of extenuating circumstances may require documentation to support it.

_____ Signature

_____ Date

The Federal Privacy ACT of 1974 requires us to state the following if we ask for your Social Security Number:

- You must list your Taxpayer Identification Number, Social Security Number or Employee Identification Number in order to enter into a Payment Agreement. We ask for this information in order to make sure that our Property Tax records are accurate and that you have paid all the City taxes that you owe.
- Our legal right to require this information is contained in the section 11-102.1 of the Administrative Code. This section of law authorizes the Department of Finance to require any person to provide a Taxpayer Identification Number so that we may administer and collect taxes.

FOR OFFICIAL USE ONLY

$ _____ Quarterly Payment

_____ Due Date

Date Reviewed _____ ❑ Approved ❑ Denied

Reviewed by: _____ Case # _____

Total Amount Due: $_____

Down Payment: $ _____

Balance Due Date: _____

Receipt #: _____