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DEPARTMENT OF FINANCE LAUNCHES MONTHLY PROPERTY TAX PAYMENT TOOL

New, free function helps property owners budget for their property tax payments

NEW YORK, NY – The Department of Finance (DOF) announced the launch of a new option providing New York City property owners with another way to pay their property tax bills.

Starting today, property owners can register for the Department of Finance’s monthly payment program. Through this option, property owners will authorize DOF to set up automatic monthly payments that will withdraw funds from their checking account and pay property bills prior to their due date. The option gives property owners an easy, convenient tool to help them budget for their property tax payments.

“For many property owners, paying their property taxes on a quarterly or semi-annual basis imposes a huge financial burden on them, especially for New Yorkers on fixed incomes,” said **Department of Finance Commissioner Jacques Jiha**. “With this new option, property owners will have the opportunity to easily and conveniently spread out their property tax payments in the months before they are due.”

This program is the latest initiative launched by the Department of Finance with the goal of making property tax payments more flexible for residents. It joins other DOF programs – including [Property Tax and Interest Deferral \(PT AID\)](#) – that aim to help New Yorkers who are facing hardships in paying their property taxes remain in their homes.

Property owners who register before Jan. 30 will have their first monthly payment deducted on Feb. 1. Anyone who registers after Feb. 1 will see their first withdrawal on March 1. Property owners whose deductions start on or after March 1 may need to make additional payments to ensure their property taxes are paid in full by the deadline to avoid interest charges. The next deadline for paying property taxes is April 1 for properties billed quarterly and July 1 for properties billed semi-annually. Nearly all individual homeowners pay their property taxes quarterly. Many apartment building and commercial building owners pay their taxes semi-annually. Both are eligible for the program.

Property owners who receive quarterly bills and who register for the monthly program will have their quarterly bill divided into three monthly payments, while individuals who receive semi-annual bills will have their payments divided into six monthly payments.

There is no charge for enrolling in the program, and no interest will be charged to property owners who do not pay each month as long as the total quarterly or semi-annual bill is paid by the due date. All New York City property owners are eligible to register for the free program, except for property owners whose taxes are paid by a mortgage company.

More information about the program, including [frequently asked questions](#) and a [link to register](#), can be found on the DOF website.

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