



# Property Tax Interest Reduction Application

For Semi-Annual Property Taxes Due July 1, 2020

**Who Can Apply:** If you were late in paying your property taxes that were due July 1, 2020, you may be eligible for a reduction in the amount of interest you will be charged for the period from July 1 through October 15, 2020.

**How to Apply:**

- Online at [www.nyc.gov/proptaxintwaiver](http://www.nyc.gov/proptaxintwaiver)
- By mail to: NYC Department of Finance, 59 Maiden Lane, 19th Floor, New York, NY 10038
- In person at any Department of Finance business center

**Deadline:** September 30, 2020

## SECTION 1: ELIGIBILITY

You may be eligible for an interest rate of 7.5%, rather than the standard 18%, if your property is billed semi-annually, has seen a decrease in income as a result of the COVID-19 pandemic, and is either of the following:

- A property with 30 or fewer residential units
- A tax class 4 property with an assessed value of less than \$750,000

*Properties with residential units, complete questions 1-4. Class 4 properties with an assessed value under \$750,000, complete questions 5-6.*

### Properties with 30 or Fewer Residential Units:

1. How many residential rental units does your property have? \_\_\_\_\_
2. Do residential rental units make up at least 50% of your property?  YES  NO
3. Are at least 50% of your property's residential rental units rent-regulated?  YES  NO  
Number of rent-regulated units: \_\_\_\_\_
4. Has the income of the property declined by at least 25% between March 7 and June 30, 2020, as compared to the income of the business between March 7 and June 30, 2019, due to COVID-19?  YES  NO

### Class 4 Properties with an Assessed Value Under \$750,000:

5. What is the assessed value of your property? (You can view your property's assessed value on your most recent property tax bill, available at [www.nyc.gov/hycproperty](http://www.nyc.gov/hycproperty).) \$ \_\_\_\_\_
6. Has the income of the property declined by at least 50% between March 7 and June 30, 2020, as compared to the income of the business between March 7 and June 30, 2019, due to COVID-19?  YES  NO

## SECTION 2: APPLICANT INFORMATION

NAME

EMAIL ADDRESS

PHONE NUMBER

**SECTION 3: PROPERTY INFORMATION**

STREET ADDRESS		APARTMENT NUMBER
CITY	STATE	ZIP
BOROUGH	BLOCK	LOT

**SECTION 4: DOCUMENTATION**

This application must be accompanied by documentation showing:

- The income for the business(es) located at the property between March 7 and June 30, 2019.
- The income for the business(es) located at the property between March 7 and June 30, 2020.

Income is defined as required for a Real Property Income and Expense statement (see Admin Code 11-208.1).

**SECTION 5: CERTIFICATION**

I hereby certify that all information contained in this application is true and correct to the best of my knowledge. I understand that this information is subject to audit and that if the Department of Finance determines that I have made false statements, I may lose the property tax interest reduction and be responsible for all applicable charges and penalties. I understand that my income is subject to verification by the Department of Finance. I certify that the signatories below own at least a 50% ownership interest in the property. I understand that the willful making of any false statement of material fact contained herein will subject me to the provisions of New York Penal Law § 175.30 related to the making and filing of false instruments and will make this application null and void.

APPLICANT SIGNATURE	DATE
OWNER/CO-OWNER SIGNATURE	DATE
OWNER/CO-OWNER SIGNATURE	DATE

If due to a disability you need an accommodation in order to apply for and receive a service or participate in a program offered by the Department of Finance, please contact the Disability Service Facilitator at [www.nyc.gov/contactdofeeo](http://www.nyc.gov/contactdofeeo) or by calling 311.