

Senator Hinchey Introduces Legislation to Exempt Small Landlords Facing COVID-Related Financial Hardship from Late Fees on Property Taxes

MICHELLE HINCHEY September 22, 2021

ISSUE: SMALL LANDLORD SUPPORT, COVID-19



**ALBANY, NY** – State Senator Michelle Hinchey (SD-46) today announced new legislation to suspend late fees, interest, and penalties on property taxes owed by small landlords (those with five or fewer rental units) who have been negatively impacted by the COVID-19 pandemic. The bill (S.7390) provides taxing jurisdictions, including counties, cities, towns, villages, and school districts the ability to opt into the law, which waives fees for small landlords for the period beginning March 7, 2020, through August 31, 2022.

Senator Michelle Hinchey said, "Our small property owners are in dire financial straits because of the COVID-19

pandemic, and they need the support of our state now more than ever.

"Landlords are small business owners; they are our friends and neighbors who have families to care for and mounting bills and debts to pay. We cannot continue to ask them to shoulder the immense burden of an economic crisis they did not create.

"I am proud to introduce new legislation to exempt small landlords from late fees, interest, and penalties accrued on their property taxes. This is a common-sense measure that will protect small landlords, whose income streams have all but stopped, from being penalized for a situation completely out of their control. As a state, we need to do more to alleviate the severe financial hardships our small landlords are facing, and after speaking with many landlords in my district and municipal leaders willing to extend this support, I know that this measure will be adopted by communities across the 46th District."

**Ulster County Legislator Al Bruno (R-Saugerties) said,** "I am very happy Senator Hinchey is moving to protect the small business that landlords truly are. Ulster County is in a housing crisis, and we should be promoting and protecting small landlords, not penalizing them for issues beyond their control. Thank you for supporting this bill!"

**Ulster County Legislator Laura Petit (D-Esopus) said,** "Thank you, Senator Hinchey, for your proactive response to Ulster County's concern about supporting our small business landlords by proposing legislation to suspend additional late fees and penalties on past due property taxes. We need to support local business and make sure rental units remain in the housing inventory and aren't sold due to the financial impacts of COVID."

Hinchey's office continues to help residents of the 46th District who are struggling to pay their bills to apply for aid through the state's <u>Emergency Rental Assistance Program</u> (ERAP). SD-46 residents can contact the Senator's office at (845) 331-3810 for help with their application.

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RELATED LEGISLATION

2021-S7390

- Introduced
- o In Committee Assembly
  - o In Committee Senate
- o On Floor Calendar Assembly
  - o On Floor Calendar Senate
- o Passed Assembly
  - Passed Senate
- Delivered to Governor
- Signed By Governor

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Authorizes taxing jurisdictions to opt not to assess late fees, interest or penalties on real property taxes owed by a small rental business negatively impacted by the COVID-19 pandemic

September 20, 2021

In Senate Committee Local Government

Sponsored by Michelle Hinchey

Do vou support this bill?