



NEW YORK STATE SENATOR

Joseph P. Addabbo Jr.

## Addabbo co-sponsored legislation extending the tax exemption application deadline for homeowners affected by Superstorm Sandy signed into law

SENATOR JOSEPH P. ADDABBO, JR. June 30, 2022

| ISSUE: **SUPERSTORM SANDY, TAX EXEMPTION, HELPING HOMEOWNERS, ADDABBO**

Legislation (S.8718) co-sponsored by NYS Senator Joseph P. Addabbo, Jr. extending the tax exemption application deadline on renovations to or reconstruction of residential properties affected by Superstorm Sandy was signed into law. The new law extends the application deadline to March 1, 2024.

"Homeowners still struggling to rebuild a decade after Superstorm Sandy hit our coastal communities will get critical relief with this deadline extension as the pandemic added to repair delays and pricing increases for building materials," Addabbo said. "This law, along with my work permit legislation (S.6258) signed into law in 2021, will significantly help constituents as they move forward and fully recover from the devastation of Hurricane Sandy," added Addabbo.

These tax exemptions will only be allowed for reconstruction, alterations, or improvements necessitated due to damage caused by Superstorm Sandy, and reflected on a certificate of occupancy no later than March 1, 2024. Any aspect of a primary residence not in existence or not part of the primary residence before October 29, 2012, would not be eligible for the exemption.

Although Superstorm Sandy occurred nearly ten years ago, many storm-impacted homeowners continue to conduct repairs on their homes as a result of this devastating event. The COVID-19 pandemic delayed reconstruction leaving many homeowners waiting for certificates of occupancy. Soon these homeowners will endure higher property assessments even as they deal with debt repayments associated with these critical home repairs. Property tax increases and the federal government's capping of the state and local tax deductions have only exacerbated these financial difficulties. This new law will provide a graduated tax process for eligible Superstorm Sandy-impacted homeowners.

This new law took effect immediately after being signed on June 28, 2022.

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#### RELATED LEGISLATION

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### **2021-S8718**

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- Introduced
  
- ◦ In Committee Assembly
  - In Committee Senate
  
- ◦ On Floor Calendar Assembly
  - On Floor Calendar Senate
  
- ◦ Passed Assembly

- Passed Senate

- Delivered to Governor

- Signed By Governor

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Extends the deadline for tax exemption applications for tax assessments for certain improved properties affected by Superstorm Sandy

April 05, 2022

Signed by Governor

Sponsored by **James Gaughran**

Do you support this bill?