



Reduced Interest Rate Property Tax Payment Plan

1. Who Can Apply

You may be eligible for a Reduced Interest Rate Property Tax Payment Plan if:

- Your property is a single-family home, condominium, or other tax class one property with an assessed value of \$250,000 or less.
- The property has been your primary residence for at least one year.
- The total income of all owners does not exceed \$200,000.

If you are enrolled in a payment plan through the Property Tax and Interest Deferral (PT AID) Program, you will receive the reduced interest rate automatically and do not need to take any action.

If you are receiving Enhanced STAR (credit or exemption), the Senior Citizen Homeowner's Exemption (SCHE), or the Disabled Homeowners' Exemption (DHE), and your property tax payment plan is in good standing, you will receive the reduced interest rate automatically and do not need to complete this application.

2. How to Apply

Complete and sign this application and submit it by mail to:

NYC Department of Finance, Attn: Payment Plans Unit, 59 Maiden Lane - 19th Floor, New York, NY 10038.

3. Required Documentation

To document your residency, you must provide a copy of a valid driver's license, a recent federal or state tax return, or a proof of voter registration at the property's address.

4. Applicant Information

OWNER NAME		
ADDRESS		
CITY	STATE	ZIPCODE
EMAIL ADDRESS	PHONE NUMBER	
BOROUGH-BLOCK-LOT NUMBER	DOCUMENTATION ENCLOSED (SEE SECTION 3)	
	<input type="checkbox"/> Valid driver's license <input type="checkbox"/> Recent federal or state income tax return <input type="checkbox"/> Proof of voter registration)	

5. Application Questions

1	Income: Estimate the total combined annual income of all owners and their spouses for the year prior to your filing of this application. \$ _____
2	Are you currently enrolled in a payment plan and requesting to transfer it to a Reduced Interest Rate Property Tax Payment Plan? <input type="checkbox"/> Yes <input type="checkbox"/> No

5. Application Questions (continued)

3	<p>Choose your down payment amount: \$ _____</p> <p>We recommend that you make the highest down payment that you can afford. No down payment is required, but if you do opt to make a down payment, it must be at least \$25.</p> <p>If you have previously defaulted on a Department of Finance payment agreement, your down payment amount must be at least 20% of the total amount you owe. To see how much you owe, search for your property by address or borough-block-lot number at www.nyc.gov/nycproperty.</p>
4	<p>Choose how often you would prefer to make payments:</p> <p><input type="checkbox"/> Monthly <input type="checkbox"/> Quarterly</p> <p>All applicants have the option to pay monthly. You have the option of a quarterly property tax payment agreement if you are billed quarterly or semiannually for your property taxes.</p>
5	<p>Choose the length of your payment agreement (one to 10 years): _____ years.</p>
6	<p>If you are not approved for a reduced interest rate property tax payment plan, can we use this application to determine your eligibility for a standard property tax payment plan, at the current legal (non-reduced) interest rate? If we determine you are eligible, we will contact you with proposed terms for a standard property tax payment plan.</p> <p><input type="checkbox"/> Yes <input type="checkbox"/> No</p>

6. Certification

By signing and submitting this agreement, I acknowledge the following:

- My payment agreement interest rate will be the legal interest for properties of my tax class as of the date of this application. (For the current interest rates, visit www.nyc.gov/dofpaymentplan.) Interest will accrue on any unpaid amount until the agreement is paid in full.
- In addition to my payment plan, I must continue to make payments on any new property taxes or charges. Failure to make payments for a period of six months will result in the default and cancelation of my payment plan.
- If I default on my payment plan, my property may be eligible for any and all collection actions, including the City’s tax lien sales. In addition, I will not be able to enter into another payment agreement on the property for five years.
- When entering a payment agreement for the property to be removed from the lien sale, or for any other purpose, the agreement must cover all outstanding property tax and property related charges.
- I grant permission to the New York State Department of Taxation and Finance to verify my income automatically in future years.

I certify that all information contained in this application is true and correct to the best of my knowledge and belief. 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.

PRINT NAME	SIGNATURE