

## Property:

### New York: New Law Extends NYC Industrial and Commercial Abatement Program for Another 4 Years

S.B. 9822, signed by gov. 9/20/24. Effective immediately, recently enacted legislation extends New York City's (City) "Industrial and Commercial Abatement Program" (ICAP) for four years by postponing certain prescribed application deadlines for ICAP tax abatements on qualifying City industrial and commercial properties from spring 2025 to spring 2029. Please contact us with any questions.

URL: <https://www.nysenate.gov/legislation/bills/2023/S9822>

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