



# PROPERTY TAX AND INTEREST DEFERRAL PROGRAM

# PT AID

## INITIAL APPLICATION

### COMPLETE EACH SECTION

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**Application ID:** \_\_\_\_\_

To be completed by the Department of Finance

### SUBMIT YOUR APPLICATION

- **Online:** [www.nyc.gov/ptaid](http://www.nyc.gov/ptaid)
- **In Person:** Any Department of Finance business center (locations at [www.nyc.gov/ptaid](http://www.nyc.gov/ptaid) or 311)
- **By Mail:** NYC Department of Finance, 59 Maiden Lane, 19th Floor, New York, NY 10038

### SECTION 1. PROPERTY INFORMATION

ADDRESS		
HOUSE NUMBER	STREET NAME	APT NUMBER
CITY	STATE	ZIP CODE
BBL		
BOROUGH	BLOCK	LOT

Your property's BBL can be found on the notice received with this form or at [www.nyc.gov/bbl](http://www.nyc.gov/bbl).

### SECTION 2. PROPERTY TYPE

I certify that (check all that apply):

- My property is a tax class 1 (1- to 3-unit residential) property.
- My property is a condominium, and I would like the Department of Finance to use its own determination of my property's value to calculate my payment plan.
- My property is a condominium, and I am submitting an appraisal dated within the last 12 months to determine its fair market value. The Department of Finance should not use its own determination of my property's value to calculate my payment plan.
- I have a mortgage on my property.

### SECTION 3. APPLICANT INFORMATION

APPLICANT		
FIRST NAME	MIDDLE	LAST NAME
PHONE NUMBER	EMAIL	

I certify that (check all that apply):

- I am the property's owner.
- I use the property as my primary residence and have resided at the property since \_\_\_/\_\_\_/\_\_\_\_.
- I am the executor, administrator, or beneficiary of an estate.
- I am in a hospital or living temporarily in a nursing home or rehabilitation facility. I entered the hospital, nursing home, or facility on \_\_\_/\_\_\_/\_\_\_\_. Prior to that date, I resided at the property since \_\_\_/\_\_\_/\_\_\_\_.

**SECTION 4. OWNER INFORMATION**

OWNER			
FIRST NAME	MIDDLE	LAST NAME	% OWNERSHIP
OWNER			
FIRST NAME	MIDDLE	LAST NAME	% OWNERSHIP
OWNER			
FIRST NAME	MIDDLE	LAST NAME	% OWNERSHIP

**SECTION 5. INCOME ELIGIBILITY**

Please provide the name and annual income of every owner of the property. To report income, use the adjusted gross income (AGI) amount that can be located on line 11 of your IRS Form 1040 from the most recent tax year or line 33 of New York State Form IT-201.

If you did not file a tax return, please check this box and complete the PT AID income worksheet on our website at [www.nyc.gov/ptaid](http://www.nyc.gov/ptaid).

OWNER				
FIRST NAME	MIDDLE	LAST NAME	TAX YEAR	AGI
OWNER				
FIRST NAME	MIDDLE	LAST NAME	TAX YEAR	AGI
OWNER				
FIRST NAME	MIDDLE	LAST NAME	TAX YEAR	AGI

**OWNER(S) TOTAL AGI \$** \_\_\_\_\_  
MAY NOT EXCEED \$86,400

**SECTION 6. CHOOSE A PAYMENT PLAN**

**THERE ARE THREE PAYMENT PLAN OPTIONS. CHOOSE ONLY ONE.**

**OPTION 1 - Low-Income Senior Payment Agreement (LIS)**

Are you 65 or older?  Yes  No

Choose the percentage of payment of your annual property taxes and charges (accrued and prospective) that you would like to pay

0%  25%  50%  75%

Choose a term of agreement:

With a fixed period of time: \_\_\_\_\_ years.

Without a fixed period of time.

If you choose a fixed payment agreement, it will end after a certain number of years, at which point you will again be responsible for paying your property taxes and charges. If you choose a plan without a fixed period of time, you will remain in the payment plan as long as you remain eligible, and the charges that are not paid will be paid by your estate.

Choose the frequency of your payments.  Monthly  Quarterly

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### **OPTION 2 - Fixed-Term Income-Based Payment Agreement (FTI)**

Choose a term of agreement:

Include only taxes and charges that have accrued?  Yes  No

**OR**

Include taxes and charges that have accrued and taxes and charges that will accrue over the next fiscal year  Yes  No

Choose how much you would like to pay (the percentage of the combined income of all property owners that will be applied to the payment plan).

2%  4%  6%  8%

Choose the frequency of your payments.  Monthly  Quarterly

### **OPTION 3 - Extenuating Circumstances Income-Based Payment Agreement (ECI)**

Check the extenuating circumstance or circumstances listed below that apply to you. Describe your extenuating circumstances in the space provided below. Provide the supporting documentation described in section 8 of this application.

- The death of someone who signed the payment agreement, of any person named on the property's deed, or of a contributing household member.
- A loss of income on the part of the person who signed the payment agreement, any person named on the property's deed, or a contributing household member due to an involuntary absence from the property for a consecutive period of six months or more for treatment of an illness, for military service, or under court order.
- A loss of income on the part of the person who signed the payment agreement, any person named on the property deed, or a contributing household member due to unemployment for any consecutive period of six months or more.
- You are enrolled and up-to-date with payments in the NYC Department of Environmental Protection's Water Debt Assistance Program.

These circumstances prevented me from paying the original payment agreement because:

Include only taxes and charges that have accrued?  Yes  No

**OR**

Include taxes and charges that have accrued and taxes and charges that will accrue?  Yes  No

Choose the percentage of the combined income of all property owners that will be applied to the payment plan.

2%  4%  6%  8%

Choose the frequency of your payments.  Monthly  Quarterly

Check this box if you already have a payment agreement with the Department of Finance and would like to convert it to a PT AID payment agreement. (Doing so could significantly reduce your payment amount.)

## SECTION 7. TITLE SEARCH COST

Before you can enter into a PT AID payment plan, a title search must be completed on your property. You can do the search yourself and send it to us, or you can authorize us to conduct the title search on your behalf. If you do the search yourself, you may choose to include the cost of the title search in the amount of the payment agreement.

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If you choose to conduct the title search yourself, you must include a copy of it with this application. If you do the search yourself and choose to add the cost of the title search to the amount of the payment plan, you must also include your title search receipt. If you authorize the Department of Finance to do the title search on your behalf, you do not need to include a title search with this application. We will add the cost (\$125) to the amount of your payment plan.

### Please choose one of the following three options:

- I authorize the Department of Finance to conduct a title search on my property on my behalf.
- I have conducted the title search and am enclosing a copy of it with this application.
- I have conducted the title search and authorize the Department of Finance to add the cost of the title search to my payment plan. I am enclosing a copy of the search and a copy of my receipt with this application.

## SECTION 8. DOCUMENTATION

Please submit copies of the following documents with this application:

- A government-issued ID for proof of age. Acceptable forms of identification include a driver's license, state ID card, IDNYC card, United States passport, or military ID.
- Your most recent federal or state tax return. If you did not file a tax return last year, complete the Department of Finance income worksheet available at [www.nyc.gov/ptaid](http://www.nyc.gov/ptaid) or at any Department of Finance business center. An applicant may not be required to submit documentation if it would threaten the safety of the applicant or if it cannot be located. Call 311 for more information.
- Your property's deed or title.
- If you chose the Extenuating Circumstances plan, include supporting documents, such as a death certificate, income tax return for the past year, unemployment compensation documents, hospital documents, military documents, or court documents. If applicable, you must also be able to show that the situation prevented you from paying your original payment agreement. If you are enrolled in the Department of Environmental Protection's Water Debt Assistance Program, please include a document, notice, or statement from the program.
- Please complete the payment plan estimator available at [www.nyc.gov/ptaid](http://www.nyc.gov/ptaid). Choose the estimator for the plan for which you are applying. After you enter your information and click "Submit," you will see an estimate of your payment amount and other terms. Print this screen, sign the document, and submit it with your application.

## SECTION 9. CERTIFICATION

I hereby certify that all information contained in this application is true and correct to the best of my knowledge. I certify that I am not receiving a property tax payment agreement at any other property that I own within New York City. I certify that the signatories below own at least a 50% ownership interest in the property. I understand that my income is subject to verification by the Department of Finance. 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
OTHER OWNER, IF APPLICABLE	DATE
OWNER SIGNATURE	DATE
I AM THE EXECUTOR, ADMINISTRATOR, OR BENEFICIARY OF AN ESTATE	DATE

**SECTION 10. TERMS AND CONDITIONS**

- The amount of the deferral in your payment agreement cannot exceed 25% of your property's equity for a tax class 1 property, or 50% of equity for condominiums.
- Your payment agreement will terminate in one year unless you file a renewal application each year.
- You may adjust your payment percentage at any time, but you may not make more than one adjustment during any six-month period.
- If your agreement is for a fixed period of time, your payment amount is based on the percentage and term that you select. If your agreement is not for a fixed period of time, your payment amount is based on the percentage of prospective and accrued taxes and charges that you select. You may adjust the period of time at any time, but you may not make more than one adjustment during any six-month period.
- The property will not be considered a primary residence if the applicant has resided in a hospital or nursing home for more than three years.