



# Department of Taxation and Finance

OFFICE OF REAL PROPERTY TAX SERVICES

## **Procedures for the Determination of 2025 Class Ratios**

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**Section 1 – Definitions** In addition to the definitions set forth in Real Property Tax Law (RPTL) § 102 and 20 NYCRR 8185, when used in these procedures:

*Isolated property* means special franchise property, railroad ceiling property and taxable state land.

**Section 2 – Computation of tentative class ratios**

1. Any parcel with an assessment limitation in accordance with subdivisions 1 or 2 of RPTL § 1805, is excluded from the computation of the tentative class ratios.
2. The tentative class ratios for the 2025 assessment roll are computed by dividing the total initial assessed value of the taxable real property in each class, computed pursuant to Section 3 of these procedures, by the full value of the taxable real property in the class, computed pursuant to Section 4 of these procedures, and expressing the quotient as a percentage, rounded to the nearest one hundredth of one percent.
3. The total assessed value of the locally assessed properties in a class, or portion class, is obtained from the 2025 assessment roll. If the final 2025 assessment roll is not available, then the tentative class ratios may be determined using data on the tentative 2025 assessment roll. If the tentative 2025 assessment roll is not available, the tentative class ratios may be determined using any assessment roll data available to Office of Real Property Tax Services (ORPTS) staff. If a tentative class ratio is determined using roll data other than the final 2025 assessment roll and the total assessed value of locally assessed property on the final 2025 assessment roll is 2% or more different from the total assessed value of the assessment roll data used for the tentative ratio, or if the estimated 2025 change in level of assessment factor is 5% or more different from the actual 2025 change in level of assessment factor, that ratio is recomputed when ORPTS receives a final 2025 assessment roll. If the difference between the tentative class ratio and the recomputed tentative class ratio is greater than or equal to 5%, then the tentative class ratio will be corrected pursuant to Section 6 of these procedures.

**Section 3 – Computation of assessed value**

1. The initial assessed value of the taxable real property in a class equals the total initial assessed value of the locally assessed properties in the class plus the total initial assessed value of the isolated properties in the class.

- A. The total initial assessed value of the locally assessed properties in a class is obtained from the 2025 assessment roll.
- B. The total initial assessed value of the isolated properties in the class equals the sum of the initial assessed values of the individual isolated properties in the class, subject to the following:
  - (i) The initial assessed value of special franchise property shall be the special franchise assessment on the 2025 assessment roll, except that the assessed value attributable to the base property, if any, shall be excluded.
  - (ii) The initial assessed value of railroad ceiling property shall be the ceiling assessed value determined by ORPTS for that property on the 2025 assessment roll.
  - (iii) The initial assessed value of taxable state land shall be the assessment approved by ORPTS for that property for the 2025 assessment roll excluding aggregate additional assessments and transition assessments; provided that the assessed value of a parcel of taxable state land shall be excluded if ORPTS has not completed the appraisal to be used in approving the assessment of that parcel for the 2025 roll.

#### **Section 4 – Computation of full value**

1. The full value of the taxable real property in a class equals the total full value of the locally assessed properties in the class, plus the total full value of the isolated properties in the class, if any. The full value of the taxable real property in class 1 in New York City is computed as of a July 1, 2024 valuation date. The full value of the taxable real property in classes 2, 3 and 4 in New York City is computed as of a January 5, 2025 valuation date. The full value of the taxable real property in class 1 in Nassau County is computed as of a July 1, 2024 valuation date. The full value of the taxable real property in classes 2, 3 and 4 in Nassau County is computed as of a January 2, 2024 valuation date.
2. The total full value of the locally assessed properties on the 2025 assessment roll as of the January 5, 2025 valuation date for New York City determined based on a review of the local reassessment. This review is conducted to arrive at an aggregate full value estimate for each class.
3. The total full value of the locally assessed properties on the 2025 assessment roll as of the January 2, 2024 valuation date for Nassau County is determined based on a review of the local reassessment. This review is conducted to arrive at an aggregate full value estimate for each class.
4. The total full value of the isolated properties in a class equals the sum of the full values of the individual isolated properties in the class. The full value of each isolated property is obtained from an appraisal made by ORPTS, subject to the following:
  - A. Each isolated property shall be valued according to its physical condition and ownership as of the taxable status date of the 2025 roll.
  - B. The market value of special franchise property shall exclude the market value attributable to the base property, if any.

5. The full value of taxable real property in class 1 from this section will be used in determining the residential assessment ratio.

#### **Section 5 – Notification of tentative class ratios**

1. After determination of the tentative class ratios pursuant to 20 NYCRR 8186-2.7, a Notice of the Tentative Class Ratios shall be sent at least 25 days before the date specified for the hearing.
2. In addition to the notice, a copy of the data used or generated in the computation of the tentative class ratios shall be sent to the assessor. For New York City the materials sent to the assessor shall be sent to the Commissioner of Finance. For Nassau County the materials sent to the assessor shall be sent to the Chairman of the Board of Assessors of the county.
3. An affidavit shall be executed and retained proving service of the Notice of Tentative Class Ratios upon the chief executive officer of the special assessing unit.

#### **Section 6 – Correction of tentative class ratios**

Tentative class ratios may be corrected for a significant error pursuant to 20 NYCRR 8186-2.8 of the rules. For purposes of this section, the term significant error means a procedural or data error or errors, the correction of which results in a percent difference between a tentative class ratio and a recomputed class ratio greater than or equal to 5%. Significant errors do not include matters requiring the exercise of judgment or discretion; they do include, but are not limited to, mistakes in transcription from an original record, mistakes in transposing numbers, and mathematical errors in any computation required to be made pursuant to these procedures. An error corrected as a result of an objection filed in accordance with 20 NYCRR 8186-15 of the rules is not a significant error.

#### **Section 7 – Complaints and complaint review**

A complaint against tentative class ratios may be filed as provided by 20 NYCRR 8186-15. If a complaint is filed, the complaint shall be reviewed as provided by that subpart.

#### **Section 8 – Establishment of final class ratios**

1. If no complaint has been filed against the tentative class ratios, the percentages which were determined as the tentative class ratios shall be established as the final class ratios by ORPTS.
2. If a complaint has been filed against the tentative class ratios, the final class ratios shall be established by the State Board following the review provided by 20 NYCRR 8186-15.
3. A Certificate of Final Class Ratios shall be executed by the Commissioner or designee of the Department of Taxation and Finance, setting forth such final class ratios and the assessment roll for which they were established. A copy of the certificate shall be sent to each person to whom a Notice of Tentative Class Ratios was sent pursuant to Section 4 of these procedures.
4. If a complaint has been filed against the tentative class ratios, the certificate shall be accompanied by a copy of the findings and determinations approved by the State Board pursuant to 20 NYCRR 8186-15.

5. An affidavit shall be executed and retained, proving service of the certificate upon the chief executive officer of the special assessing unit.
6. A certified statement setting forth the final class ratios for each special assessing unit shall be executed and filed with the clerk of the legislative body of the special assessing unit and in the Office of the State Comptroller.
7. Final class ratios may be rescinded by ORPTS pursuant to 20 NYCRR 8186-2.12.