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***FOR IMMEDIATE RELEASE***

STATEMENT ON CITY COUNCIL VOTE TO PASS INTRO 1710, EXTENDING THE WASTEFUL J-51 TAX CREDIT PROGRAM FOR LANDLORDS

(NEW YORK, NY) – The Legal Aid Society, Community Service Society, and TenantsPAC, released the following statement today reacting to the New York City Council’s vote to pass Intro 1710, which extends the wasteful J-51 property tax exemption and abatement program:

“We are disappointed in the City Council’s decision to extend the J-51 program, which cost the city $297.9 million in lost taxes in FY 2019, while producing few benefits to tenants across the state. By continuing to bestow unnecessary tax breaks on owners of apartments that are not affordable and that would have been improved even without the tax incentive, the city is wasting money that could be allocated to desperately needed public housing repairs, and other housing crises.

The extension of J-51 is a burden on both the tenants and taxpayers of New York City. We hope to see, at the very least, increased enforcement to mitigate the damages this program will continue to cause.”

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