

RPIE – 2009 Property Tax Filing (Due September 1, 2010)

June 24, 2010

Every September 1st, New York City property owners must file the *Real Property Income and Expense* form (“RPIE”). This is a legally required disclosure of the property’s income and expense and other operating information. This year’s RPIE, designated RPIE-2009, must be electronically filed no later than Wednesday, September 1, 2010.

The City has set up an e-RPIE filing website. You must file online. You must retain printed copies of your electronic RPIEs as well as proof of the on-line filing. Please send us copies as well, in the event that the City challenges any of your filings.

File an RPIE for every property you own. This applies even to vacant land, buildings under construction, or non-income producing property.

Failure to file an RPIE can have multiple repercussions:

- The City is legally entitled to assess a penalty of up to 3 percent of your Actual Assessed Value for failure to timely file an RPIE (or 5 percent for consecutive non-filings). This equates to a tax increase of 50 percent or more.
- You will not receive a Tax Commission hearing on your tax certiorari protest.
- Properties that do not file RPIE may be assessed substantially higher than comparable properties.

The City has also announced that: “all filed RPIEs are subject to audits and erroneous filings will be penalized in accordance with the law.”

We can assist you with any RPIE questions - - - do not hesitate to contact us.