

Co-op and Condo Tax Abatement Will Not Be Tied to Prevailing Wage

Friday, February 14, 2020

Leni Cummins and Jennifer Miller discuss Governor Andrew Cuomo's pocket-veto of a bill that would have required condominium and cooperative boards to pay building employees a prevailing wage or lose a property tax abatement.

"The pocket-veto of this legislation is a huge victory for many co-op and condo shareholders and unit-owners who would have lost their benefits under the abatement once their boards were unable to certify that their service employees are paid a prevailing wage," Leni and Jennifer noted. "It is also a win for co-op and condo boards that do not have the financial wherewithal to pay prevailing wages."

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