

Pied-A-Terre Tax Debate Reignited After Billionaire Ken Griffin's \$238 Million Penthouse Purchase

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Adam M. Swanson

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A 2014 bill that aims to impose an additional tax on part-time New York residents—dubbed the pied-a-terre tax—has risen from the dead, largely in thanks to the recent record-breaking Central Park penthouse purchase by billionaire Ken Griffin.

According to the *New York Times*, Gov. Andrew Cuomo is open to the tax as well. Adam Swanson, a partner at NYC law firm McCarter & English and a longtime real estate attorney, says it's all "a general sign of the growing wealth divide."