



Legislation Details (With Text)

File #: Res 0297-2014 **Version:** * **Name:** Establish that the discount percentage for early payment of real estate taxes be set at 1.0% per annum for FY'15.

Type: Resolution **Status:** Adopted

In control: Committee on Finance

On agenda: 6/25/2014

Enactment date: **Enactment #:**

Title: Resolution to establish that the discount percentage for early payment of real estate taxes be set at 1.0% per annum for Fiscal Year 2015.

Sponsors:

Indexes:

Attachments: 1. Banking Commission Letter, 2. Committee Report, 3. Hearing Testimony 6-25-14, 4. Hearing Transcript 6-25-14, 5. Hearing Transcript - Stated Meeting 6-25-14, 6. Minutes of the Stated Meeting - June 11, 18 & 25, 2014

Date	Ver.	Action By	Action	Result
6/25/2014	*	Committee on Finance	Hearing on P-C Item by Comm	
6/25/2014	*	Committee on Finance	P-C Item Approved by Comm	Pass
6/25/2014	*	City Council	Introduced by Council	
6/25/2014	*	City Council	Referred to Comm by Council	
6/25/2014	*	City Council	Approved, by Council	Pass

Preconsidered Res. No. 297

Resolution to establish that the discount percentage for early payment of real estate taxes be set at 1.0% per annum for Fiscal Year 2015.

By Council Member Ferreras

Whereas, Section 1519-a(7)(c) of the New York City charter provides that the Council may adopt a discount percentage for early payment of real estate taxes on the fifth day of June preceding such ensuing fiscal year, or at any time thereafter; and

Whereas, The Banking Commission forwarded its recommendation to the Council, by letter dated May 20, 2014, that the discount percentage for early payment of real estate taxes for Fiscal Year 2015 be set at one percent (1.0%) per annum; and

Whereas, This Resolution provides that the discount percentage for early payment of real estate taxes

shall be set at one percent (1.0%) per annum for Fiscal Year 2015; now, therefore, be it

Resolved, That the Council of the City of New York establishes that the discount percentage for early payment of real estate taxes be set at 1.0% per annum for Fiscal Year 2015.

RC LS#2024
6/18/14