

The New York City Council

*New York City Council
City Hall
New York, NY 10007*



Meeting Minutes

Tuesday, June 5, 2007

11:00 AM

Committee Room - City Hall

Committee on Finance

David I. Weprin, Chair

*Members: Maria Baez, Gale A. Brewer, Leroy G. Comrie, Jr.,
Bill de Blasio, Lewis A. Fidler, James F. Gennaro, Vincent J. Gentile,
Alan J. Gerson, Eric N. Gioia, Robert Jackson, G. Oliver Koppell, Michael E. McMahon,
Diana Reyna, Joel Rivera, Helen Sears, Peter F. Vallone, Jr., Albert Vann, David Yassky,
Dennis P. Gallagher and James S. Oddo*

Roll Call

Present,

Weprin, Baez, Brewer, Comrie Jr., de Blasio, Fidler, Gennaro, Gentile, Gerson, Gioia, Jackson, Koppell, McMahon, Reyna, Rivera, Sears, Vallone Jr., Vann, Yassky, Gallagher and Oddo

M 0644-2007

**Communication from the New York City Banking Commission -
Transmitting recommendation of the discount rate to be allowed for
early payment of real estate taxes for Fiscal Year 2008, pursuant to
the City Charter.**

Attachments: Res. No. 900, Committee Report, Hearing Transcript, Hearing Transcript -
Stated Meeting 6/5/07

This Communication was Hearing on P-C Item by Comm

Attachments: Res. No. 900, Committee Report, Hearing Transcript, Hearing Transcript -
Stated Meeting 6/5/07

**A motion was made that this Communication be P-C Item Approved by Committee
with Companion Resolution approved by Roll Call.**

Affirmative, 21 -

Weprin, Baez, Brewer, Comrie Jr., de Blasio, Fidler, Gennaro, Gentile,
Gerson, Gioia, Jackson, Koppell, McMahon, Reyna, Rivera, Sears, Vallone
Jr., Vann, Yassky, Gallagher and Oddo

M 0645-2007

**Communication from the New York City Banking Commission -
Transmitting recommendations of the interest rate to be charged
for Fiscal Year 2008 for non-payment of taxes on real estate, and for
non-payment of water and sewer rents.**

Attachments: Committee Report - Res. No. 902, Committee Report - Res. No. 903,
Hearing Transcript, Res. No. 901, Res. No. 902, Res. No. 903, Hearing
Transcript - Stated Meeting 6/5/07

This Communication was Hearing on P-C Item by Comm

Attachments: Committee Report - Res. No. 902, Committee Report - Res. No. 903,
Hearing Transcript, Res. No. 901, Res. No. 902, Res. No. 903, Hearing
Transcript - Stated Meeting 6/5/07

**A motion was made that this Communication be P-C Item Approved by Committee
with Companion Resolution approved by Roll Call.**

Affirmative, 21 -

Weprin, Baez, Brewer, Comrie Jr., de Blasio, Fidler, Gennaro, Gentile,
Gerson, Gioia, Jackson, Koppell, McMahon, Reyna, Rivera, Sears, Vallone
Jr., Vann, Yassky, Gallagher and Oddo

Res 0900-2007 Resolution to establish that the discount percentage for early payment of real estate taxes be set at 1.5% per annum for Fiscal Year 2008.

Attachments: Committee Report, Hearing Transcript, Hearing Transcript - Stated Meeting 6/5/07

This Resolution was Hearing on P-C Item by Comm

Attachments: Committee Report, Hearing Transcript, Hearing Transcript - Stated Meeting 6/5/07

A motion was made that this Resolution be P-C Item Approved by Comm approved by Roll Call.

Affirmative, 21 -

Weprin, Baez, Brewer, Comrie Jr., de Blasio, Fidler, Gennaro, Gentile, Gerson, Gioia, Jackson, Koppell, McMahon, Reyna, Rivera, Sears, Vallone Jr., Vann, Yassky, Gallagher and Oddo

Res 0901-2007 Resolution to establish that the interest rate be 9% per annum for Fiscal Year 2008 for non-payment of taxes on properties with an assessed value of not more than \$80,000, or not more than \$80,000 per residential unit for cooperative apartments.

Attachments: Committee Report, Hearing Transcript, Hearing Transcript - Stated Meeting 6/5/07

This Resolution was Hearing on P-C Item by Comm

Attachments: Committee Report, Hearing Transcript, Hearing Transcript - Stated Meeting 6/5/07

A motion was made that this Resolution be P-C Item Approved by Comm approved by Roll Call.

Affirmative, 21 -

Weprin, Baez, Brewer, Comrie Jr., de Blasio, Fidler, Gennaro, Gentile, Gerson, Gioia, Jackson, Koppell, McMahon, Reyna, Rivera, Sears, Vallone Jr., Vann, Yassky, Gallagher and Oddo

Res 0902-2007 Resolution to establish that the interest rate be 18% per annum for Fiscal Year 2008 for non-payment of taxes on properties with an assessed value of over \$80,000, or over \$80,000 per residential unit for cooperative apartments.

Attachments: Committee Report, Hearing Transcript, Hearing Transcript - Stated Meeting 6/5/07

This Resolution was Hearing on P-C Item by Comm

Attachments: Committee Report, Hearing Transcript, Hearing Transcript - Stated Meeting 6/5/07

A motion was made that this Resolution be P-C Item Approved by Comm approved by Roll Call.

Affirmative, 21 -

Weprin, Baez, Brewer, Comrie Jr., de Blasio, Fidler, Gennaro, Gentile, Gerson, Gioia, Jackson, Koppell, McMahon, Reyna, Rivera, Sears, Vallone Jr., Vann, Yassky, Gallagher and Oddo

Res 0903-2007 Resolution to establish that the interest rate to be charged for Fiscal Year 2008 for non-payment of water rents and sewer rents be 18% per annum for real property where the assessed value is over \$80,000, or over \$80,000 per residential unit for cooperative apartments; and 9% per annum for real property where the assessed value is not more than \$80,000, or not more \$80,000 per residential unit for cooperative apartments.

Attachments: Committee Report, Hearing Transcript, Hearing Transcript - Stated Meeting 6/5/07

This Resolution was Hearing on P-C Item by Comm

Attachments: Committee Report, Hearing Transcript, Hearing Transcript - Stated Meeting 6/5/07

A motion was made that this Resolution be P-C Item Approved by Comm approved by Roll Call.

Affirmative, 21 -

Weprin, Baez, Brewer, Comrie Jr., de Blasio, Fidler, Gennaro, Gentile, Gerson, Gioia, Jackson, Koppell, McMahon, Reyna, Rivera, Sears, Vallone Jr., Vann, Yassky, Gallagher and Oddo