



Legislation Details (With Text)

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Title: A Local Law to amend the administrative code of the city of New York, in relation to the sale of tax liens.

Sponsors:

Indexes:

Attachments: 1. Fiscal Impact Statement, 2. Local Law, 3. Hearing Transcript

Date	Ver.	Action By	Action	Result
3/24/2004	*	Committee on Finance	Hearing on P-C Item by Comm	
3/24/2004	*	Committee on Finance	P-C Item Approved by Comm	Pass
3/24/2004	*	City Council	Introduced by Council	
3/24/2004	*	City Council	Referred to Comm by Council	
3/24/2004	*	City Council	Approved by Council	Pass
3/24/2004	*	City Council	Sent to Mayor by Council	
4/7/2004	*	Mayor	Hearing Held by Mayor	
4/7/2004	*	Mayor	Signed Into Law by Mayor	
4/9/2004	*	City Council	Recved from Mayor by Council	

Int. No. 302

By Council Member Weprin

A Local Law to amend the administrative code of the city of New York, in relation to the sale of tax liens.

Be it enacted by the Council as follows:

Section 1. The opening paragraph of subdivision b of section 11-319 of the administrative code of the city of New York, as amended by local law number 36 for the year 2001, is amended to read as follows:

The commissioner of finance, on behalf of the city, may sell tax liens, either individually, in combinations, or in the aggregate, pursuant to the procedures provided herein. The commissioner of finance shall establish the terms and conditions of a sale of a tax lien or tax liens. [Enactment of the local law that

added this sentence shall be deemed to constitute authorization by the council for the commissioner of finance to conduct a sale or sales of tax liens through and including October thirty-first, two thousand three.] Enactment of the local law that added this sentence shall be deemed to constitute authorization by the council for the commissioner of finance to conduct a sale or sales of tax liens through and including March first, two thousand six. Subsequent to [October thirty-first, two thousand three] March first, two thousand six, the city shall not have the authority to sell tax liens.

§2. Subdivision e of section 17-151 of the administrative code of the city of New York is amended to read as follows:

e. Such charge and the interest thereon shall continue to be, until paid, a lien on the premises. Such lien shall be a tax lien within the meaning of sections 11-319 and 11-401 of the code and may be sold, enforced or foreclosed in the manner provided in chapters [one] three and four of title eleven of the code or may be satisfied in accordance with the provisions of section thirteen hundred fifty-four of the real property actions and proceedings law.

§2. This local law shall take effect immediately, and shall be retroactive to and deemed to have been in full force and effect as of November 1, 2003.