



Legislation Details (With Text)

**File #:** Res 2013-2009    **Version:** \*    **Name:** Establish that the discount percentage for early payment of real estate taxes be set at one and one-half percent (1.5%) per annum for FY'10.

**Type:** Resolution    **Status:** Adopted

**In control:** Committee on Finance

**On agenda:** 6/10/2009

**Enactment date:**    **Enactment #:**

**Title:** Resolution to establish that the discount percentage for early payment of real estate taxes be set at one and one-half percent (1.5%) per annum for Fiscal Year 2010.

**Sponsors:**

**Indexes:**

**Attachments:** 1. Committee Report, 2. Press Release, 3. Hearing Testimony, 4. Hearing Transcript - Stated Meeting 6/19/09, 5. Hearing Transcript

Date	Ver.	Action By	Action	Result
6/10/2009	*	City Council	Introduced by Council	
6/10/2009	*	City Council	Referred to Comm by Council	
6/19/2009	*	Committee on Finance	Hearing Held by Committee	
6/19/2009	*	Committee on Finance	Approved by Committee	Pass
6/19/2009	*	City Council	Approved, by Council	Pass

Res. No. 2013

Resolution to establish that the discount percentage for early payment of real estate taxes be set at one and one-half percent (1.5%) per annum for Fiscal Year 2010.

By Council Members Weprin, Jackson, Recchia Jr.

Whereas, Section 1519-a of the New York City Charter, as amended by Local Law No. 66 of 2008, requires the Banking Commission to recommend to the City Council, not later than the twenty-fifth day of May in each year, a proposed discount percentage for early payment of real estate taxes to be effective for the ensuing fiscal year; and

Whereas, On May 22, 2009, the Banking Commission submitted to the City Council its recommendation that the discount percentage for early payment of real estate taxes prior to the dates on which such taxes become due and payable be set at one and one-half percent (1.5%) per annum for Fiscal Year 2010;

now, therefore, be it

Resolved, That the Council establishes that the discount percentage for early payment of real estate taxes be set at one and one-half percent (1.5%) per annum for Fiscal Year 2010.

TE 5-27-09  
LS#7537