



Legislation Details (With Text)

File #: Res 1839-2013 **Version:** * **Name:** Establish that the discount percentage for early payment of real estate taxes be set at 1.0% per annum for FY'14.

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In control: Committee on Finance

On agenda: 6/24/2013

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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 2014.

Sponsors:

Indexes:

Attachments: 1. Committee Report, 2. Hearing Transcript - Finance 6-26-13, 3. Hearing Transcript - Stated Meeting 6-26-13

Date	Ver.	Action By	Action	Result
6/24/2013	*	City Council	Introduced by Council	
6/24/2013	*	City Council	Referred to Comm by Council	
6/26/2013	*	Committee on Finance	Hearing Held by Committee	
6/26/2013	*	Committee on Finance	Approved by Committee	Pass
6/26/2013	*	City Council	Approved, by Council	Pass

Res. No. 1839

Resolution to establish that the discount percentage for early payment of real estate taxes be set at 1.0% per annum for Fiscal Year 2014.

By Council Members Recchia, Dickens, James, Koo and Mendez

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 14, 2013, that the discount percentage for early payment of real estate taxes for Fiscal Year 2014 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 2014; 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 one percent (1.0%) per annum for Fiscal Year 2014.