



Legislation Text

File #: Int 0762-2005, **Version:** *

Int. No. 762

By Council Members Weprin, Sanders Jr. and Seabrook (by request of the Mayor)

A Local Law to amend the administrative code of the city of New York, in relation to authorizing an increase in the amount to be expended in the Times Square business improvement district.

Be it enacted by the Council as follows:

Section 1. Subdivision a of section 25-422.1 of the administrative code of the city of New York, as amended by local law number 30 for the year 2002, is amended to read as follows:

a. The city council having determined, pursuant to subdivision b of section 25-410 of chapter four of this title, that it is in the public interest to authorize an increase in the amount to be expended annually in the Times Square business improvement district beginning on July 1, [2002] 2005, and the council having determined further that the tax and debt limits prescribed in section 25-412 of chapter four of this title will not be exceeded by such increased expenditure, there is hereby authorized in such district an annual expenditure of [eight million six hundred thousand dollars (\$8,600,000)] nine million six hundred thirty-two thousand dollars (\$9,632,000).

§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 July 1, 2005.