



Legislation Details (With Text)

File #:	Int 0789-2022	Version:	*	Name:	Authorizing an increase in the amount to be expended annually in two business improvement districts.
Type:	Introduction	Status:		In control:	Enacted Committee on Finance
On agenda:	10/27/2022				
Enactment date:	12/23/2022	Enactment #:		2022/126	
Title:	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 annually in two business improvement districts.				
Sponsors:	Justin L. Brannan, Farah N. Louis, Kristin Richardson Jordan, Diana I. Ayala, (by request of the Mayor)				
Indexes:					
Attachments:	1. Int. No. 789, 2. October 27, 2022 - Stated Meeting Agenda, 3. Hearing Transcript - Stated Meeting 10-27-22, 4. Minutes of the Stated Meeting - October 27, 2022, 5. Committee Report 11/22/22, 6. Hearing Testimony 11/22/22, 7. Hearing Transcript 11/22/22, 8. November 22, 2022 - Stated Meeting Agenda, 9. Hearing Transcript - Stated Meeting 11-22-22, 10. Minutes of the Stated Meeting - November 22, 2022, 11. Int. No. 789 (FINAL), 12. Fiscal Impact Statement, 13. Legislative Documents - Letter to the Mayor, 14. Local Law 126				

Date	Ver.	Action By	Action	Result
10/27/2022	*	City Council	Introduced by Council	
10/27/2022	*	City Council	Referred to Comm by Council	
11/22/2022	*	Committee on Finance	Hearing Held by Committee	
11/22/2022	*	Committee on Finance	Approved by Committee	Pass
11/22/2022	*	City Council	Approved by Council	Pass
11/22/2022	*	City Council	Sent to Mayor by Council	
12/23/2022	*	Administration	City Charter Rule Adopted	
12/27/2022	*	City Council	Returned Unsigned by Mayor	

Int. No. 789

By Council Members Brannan, Louis, Richardson Jordan and Ayala (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 annually in two business improvement districts.

Be it enacted by the Council as follows:

Section 1. Subdivision a of section 25-437.1 of the administrative code of the city of New York, as amended by local law number 223 for the year 2018, 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 125th Street business improvement district beginning on July 1, [2018] 2022, 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 [one million two hundred forty thousand four hundred sixty-two dollars (\$1,240,462)] one million six hundred eighty-seven thousand twenty-eight dollars (\$1,687,028).

§ 2. Subdivision a of section 25-469.1 of the administrative code of the city of New York, as amended by local law number 235 for the year 2017, 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 DUMBO business improvement district beginning on July 1, [2017] 2022, 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 [one million two hundred fifty thousand dollars (\$1,250,000)] two million five hundred thousand dollars (\$2,500,000).

§ 3. This local law takes effect immediately and is retroactive to and deemed to have been in effect as of July 1, 2022.