



Legislation Details (With Text)

File #:	Res 0393-2004	Version:	*	Name:	Eliminate the current cap contained in the State Real Property Tax Law on State aid to the City for maintaining a system of improved real property tax administration (A.3723-B/S.3963-B)
Type:	Resolution	Status:		In control:	Adopted Committee on Finance
On agenda:	6/7/2004				
Enactment date:		Enactment #:			
Title:	Resolution calling upon the State Legislature to adopt and the Governor to sign A 3723-B and S 3963-B, which would eliminate the current cap contained in the State Real Property Tax Law on State aid to the City for maintaining a system of improved real property tax administration.				
Sponsors:	Robert Jackson, Yvette D. Clarke, Leroy G. Comrie, Jr., Helen D. Foster, Vincent J. Gentile, Letitia James, Margarita Lopez, Miguel Martinez, Michael C. Nelson, Annabel Palma, Christine C. Quinn, Diana Reyna, Joel Rivera, Albert Vann, David I. Weprin, Domenic M. Recchia, Jr., Gale A. Brewer, Lewis A. Fidler, James F. Gennaro, Sara M. Gonzalez, Allan W. Jennings, Jr., Larry B. Seabrook, John C. Liu, Hiram Monserrate, Bill Perkins				
Indexes:					
Attachments:	1. Hearing Transcript, 2. Hearing Transcript - Stated Meeting 8/12				

Date	Ver.	Action By	Action	Result
6/7/2004	*	City Council	Introduced by Council	
6/7/2004	*	City Council	Referred to Comm by Council	
8/12/2004	*	Committee on Finance	Hearing Held by Committee	
8/12/2004	*	Committee on Finance	Approved by Committee	Pass
8/12/2004	*	City Council	Approved, by Council	Pass

Res. No. 393

Resolution calling upon the State Legislature to adopt and the Governor to sign A 3723-B and S 3963-B, which would eliminate the current cap contained in the State Real Property Tax Law on State aid to the City for maintaining a system of improved real property tax administration.

By Council Members Jackson, Clarke, Comrie, Foster, Gentile, James, Lopez, Martinez, Nelson, Palma, Quinn, Reyna, Rivera, Vann and Weprin

Whereas, Section 1573 of the State Real Property Tax Law ("RPTL") contains provisions for State assistance to assessing units if the assessing units maintain certain standards of quality assessment administration; and

Whereas, Under the formula for aid set forth in the RPTL, assessing units are entitled to annual State

reassessment aid in the amount of five dollars per parcel for qualifying assessment rolls filed up to a specified threshold and in the amount of three dollars per parcel for qualifying assessment rolls filed subsequent to such threshold until 2009; and

Whereas, RPTL §1573 contains a provision capping such aid to any assessing unit for a given year at \$500,000; and

Whereas, Such a cap unfairly and uniquely limits aid to New York City; the memo of support for A 3723-B indicates that “[e]very other locality receives its full share except the City of New York;”

Whereas, Without the cap, New York City would be eligible to receive roughly \$4.2 million in additional State aid for each year that the RPTL provides for a \$5 per parcel payment for assessments on its approximately 952,751 relevant land parcels and roughly \$2.4 million in additional State aid for each year that the RPTL provides for a \$3 per parcel payment for assessments; and

Whereas, New York City is in demonstrated need of this additional aid to enhance its assessment system, which has recently weathered indictment of 18 current and former City assessors for corruption and would benefit significantly from additional resources to promote accountability and professionalism, now therefore be it

Resolved, That the Council of the City of New York calls upon the State Legislature to adopt and the Governor to sign A 3723-B and S 3963-B, which would eliminate the current cap contained in the State Real Property Tax Law on State aid to the City for maintaining a system of improved real property tax administration.

LS #1037
6.02.04