



Legislation Details (With Text)

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|------------------------|---|---------------------|---|--------------------|---|
| File #: | Int 0063-2024 | Version: | * | Name: | Exemption from the commercial rent tax. |
| Type: | Introduction | Status: | | Status: | Committee |
| | | In control: | | In control: | Committee on Finance |
| On agenda: | 2/8/2024 | | | | |
| Enactment date: | | Enactment #: | | | |
| Title: | A Local Law to amend the administrative code of the city of New York, in relation to an exemption from the commercial rent tax | | | | |
| Sponsors: | Keith Powers, Althea V. Stevens, Gale A. Brewer, Erik D. Bottcher, (in conjunction with the Manhattan Borough Preside | | | | |
| Indexes: | | | | | |
| Attachments: | 1. Summary of Int. No. 63, 2. Int. No. 63, 3. February 8, 2024 - Stated Meeting Agenda, 4. Hearing Transcript - Stated Meeting 2-8-24 | | | | |

| Date | Ver. | Action By | Action | Result |
|----------|------|--------------|-----------------------------|--------|
| 2/8/2024 | * | City Council | Introduced by Council | |
| 2/8/2024 | * | City Council | Referred to Comm by Council | |

Int. No. 63

By Council Members Powers, Stevens, Brewer and Bottcher (in conjunction with the Manhattan Borough President)

A Local Law to amend the administrative code of the city of New York, in relation to an exemption from the commercial rent tax

Be it enacted by the Council as follows:

Section 1. Subdivision a of section 11-704 of the administrative code of the city of New York, as amended by chapter 2 of the laws of 2005, is amended to add a new paragraph 7 to read as follows:

7. Any tenant who uses the premises solely for advertising when such premises are located in the “Theater Subdistrict,” as defined by section 81-71 of the zoning resolution of the city of New York.

§ 2. This local law takes effect on June 1, 2024.

Session 13
MJT
1/31/2024

Session 12

NAB
LS #1377
3/14/22

Session 11
NAB/RKC
LS #7313
Int. #1372-2019