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**LOCAL LAWS  
OF  
THE CITY OF NEW YORK  
FOR THE YEAR 1994**

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**No. 26**

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Introduced by Council Members Berman and Fisher (by the request of the Mayor) Passed under a Message of Necessity by the Mayor.

**A LOCAL LAW**

**To amend the administrative code of the city of New York in relation to the grace period for payment without interest of the first installment of real property taxes for the fiscal year of the city commencing July 1, 1994.**

*Be it enacted by the Council as follows:*

Section 1. (a)(1) Notwithstanding any contrary provision of subdivision f or k of section 11-224 of the administrative code of the city of New York or of any other law, with respect to any real property which has a taxable assessed valuation, of at least six million dollars or any real property which, irrespective of its assessed valuation is "utility real property" as herein defined, if the first installment of real property tax on any such real property for the fiscal year of the city commencing July 1, 1994, which becomes due and payable on July 1, 1994, is not paid on or before July 5, 1994, the commissioner of finance shall charge, receive and collect interest upon the amount of such installment not paid on or before such date, to be calculated from July 1, 1994 to the date of payment.

(2) For purposes of this subdivision, the term "utility real property" shall have the same meaning as that term has in subdivision (c) of section 1801 of the state real property tax law, except that, when used in this subdivision, "utility real property" shall include all of the types of real property, property or land described in subdivision 12 of section 102 of the state real property tax law when owned by a person or corporation described in subdivision (c) of section 1801 of such law.

(b) Notwithstanding any contrary provision of subdivision f or k of section 11-224 of the administrative code of the city of New York or of any other law, with respect to real property which is described in paragraph b of subdivision 4 of section 1519 of the city charter, other than real property described in subdivision (a) of this section, if the first installment of real property tax on any such real property for the fiscal year of the city commencing July 1, 1994, which is due and payable on July 1, 1994, is not paid on or before July 8, 1994, the commissioner of finance shall charge, receive and collect interest upon the amount of such installment not paid on or before such date, to be calculated from July 1, 1994 to the date of payment.

(c) Notwithstanding any contrary provision of subdivision f or k of section 11-224 of the administrative code of the city of New York or of any other law, with respect to any

real property other than real property described in subdivision (a) or (b) of this section, if the first installment of real property tax on any such real property for the fiscal year of the city commencing July 1, 1994, which becomes due and payable on July 1, 1994, is not paid on or before July 15, 1994, the commissioner of finance shall charge, receive and collect interest upon the amount of such installment not paid on or before such date, to be calculated from July 1, 1994 to the date of payment.

§2. This local law shall take effect immediately and shall be deemed to have been in full force and effect as of July 1, 1994.

**THE CITY OF NEW YORK, OFFICE OF THE CITY CLERK, s.s.:**

I hereby certify that the foregoing is a true copy of a local law of the City of New York, passed by the Council on June 22, 1994, and approved by the Mayor on July 5, 1994.

**CARLOS CUEVAS, City Clerk, Clerk of the Council**

**CERTIFICATION PURSUANT TO MUNICIPAL HOME RULE LAW §27**

Pursuant to the provisions of Municipal Home Rule Law §27, I hereby certify that the enclosed Local Law (Local Law 26 of 1994, Council Int. No. 392) contains the correct text and:

Received the following vote at the meeting of the New York City Council on June 22, 1994: 51 for, 0 against.

Was approved by the Mayor on July 5, 1994.

Was returned to the City Clerk on July 6, 1994.

**JEFFREY D. FRIEDLANDER, Acting Corporation Counsel**