

**LOCAL LAWS
OF
THE CITY OF NEW YORK
FOR THE YEAR 1996**

No. 2

Introduced by the Speaker (Council Member Vallone) and Council Members Harrison, Pinkett, Berman, Clarke, Cruz, Dear, DeMarco, DiBrienza, Malave-Dilan, Eisland, Fields, Fisher, Foster, Freed, Henry, Koslowitz, Lasher, Leffler, Linares, Marshall, McCaffrey, O'Donovan, Pagan, Povman, Robinson, Rivera, Robles, Rosado, Ruiz, Sabini, Spigner, Warden, Watkins, White, Williams, Wooten, Michels, Abel, Fusco, Ognibene, Stabile and the Public Advocate (Mr. Green) (in conjunction with the Mayor).

A LOCAL LAW

To amend the administrative code of the city of New York, in relation to increasing the maximum income eligibility level for the granting of partial exemptions from real property taxation to certain persons sixty-five years of age or over.

Be it enacted by the Council as follows:

Section 1. Subdivision 7 of section 11-245.3 of the administrative code of the city of New York, as amended by local law number 47 for the year 1994, is hereby amended to read as follows:

7. Notwithstanding the maximum income exemption eligibility level provided in subdivision three of this section, an exemption, subject to all other provisions of this section, shall be granted as indicated in the following schedule:

Annual Income	Percentage Assessed Valuation Exempt from Taxation
More than \$17, 500 but less than \$18,500	45 per centum
\$18,500 or more but less than \$19,500	40 per centum
\$19,500 or more but less than \$20,500	35 per centum
\$20,500 or more but less than \$21,400	30 per centum
\$21,400 or more but less than \$22,300	25 per centum
\$22,300 or more but less than \$23,200	20 per centum
\$23,200 or more but less than \$24,100	15 per centum
\$24,100 or more but less than \$25,000	10 per centum
<u>\$25,000 or more but less than \$25,900</u>	<u>5 per centum</u>

§2. This local law shall take effect immediately and apply to assessment rolls prepared on the basis of taxable status dates occurring on or after January 1, 1996.

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 December 20, 1995, and approved by the Mayor on January 12, 1996.

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 2 of 1996, Council Int. No. 619) contains the correct text and:

Received the following vote at the meeting of the New York City Council on December 20, 1995: 46 for, 0 against.

Was approved by the Mayor on January 12, 1996.

Was returned to the City Clerk on January 16, 1996.

JEFFREY D. FRIEDLANDER, Acting Corporation Counsel