



Legislation Details (With Text)

File #: Res 0962-2019 **Version:** * **Name:** Computing and Certifying Base Percentage, Current Percentage and Current Base Proportion of Each Class of Real Property for Fiscal 2020 to the State Board of Real Property Services.

Type: Resolution **Status:** Adopted
In control: Committee on Finance

On agenda: 6/19/2019

Enactment date: **Enactment #:**

Title: RESOLUTION COMPUTING AND CERTIFYING BASE PERCENTAGE, CURRENT PERCENTAGE AND CURRENT BASE PROPORTION OF EACH CLASS OF REAL PROPERTY FOR FISCAL 2020 TO THE STATE BOARD OF REAL PROPERTY SERVICES PURSUANT TO SECTION 1803-a OF THE REAL PROPERTY TAX LAW.

Sponsors: Daniel Dromm

Indexes:

Attachments: 1. Res. No. 962, 2. Committee Report, 3. Exhibit A, 4. Hearing Transcript, 5. June 19, 2019 - Stated Meeting Agenda with Links to Files, 6. Hearing Transcript - Stated Meeting 6-19-19, 7. Minutes of the Recessed Meeting of June 13, 2019 Held on June 19, 2019, 8. Minutes of the Stated Meeting - June 19, 2019

| Date | Ver. | Action By | Action | Result |
|-----------|------|----------------------|-----------------------------|--------|
| 6/19/2019 | * | Committee on Finance | Hearing on P-C Item by Comm | |
| 6/19/2019 | * | Committee on Finance | P-C Item Approved by Comm | Pass |
| 6/19/2019 | * | City Council | Introduced by Council | |
| 6/19/2019 | * | City Council | Referred to Comm by Council | |
| 6/19/2019 | * | City Council | Approved, by Council | Pass |

Preconsidered Res. No. 962

RESOLUTION COMPUTING AND CERTIFYING BASE PERCENTAGE, CURRENT PERCENTAGE AND CURRENT BASE PROPORTION OF EACH CLASS OF REAL PROPERTY FOR FISCAL 2020 TO THE STATE BOARD OF REAL PROPERTY SERVICES PURSUANT TO SECTION 1803-a OF THE REAL PROPERTY TAX LAW.

By Council Member Dromm

Whereas, This Resolution, dated June 19, 2019, computes and certifies the base percentage, current percentage, and current base proportion of each class of real property for the fiscal year beginning on July 1, 2019 and ending on June 30, 2020 (“Fiscal 2020”) to the State Board of Real Property Services (“SBRPS”) pursuant to Section 1803-a of the Real Property Tax Law; and

Whereas, On February 19, 2019 the SBRPS certified the final State equalization rate, class ratios and class equalization rates for the City's Fiscal 2020 assessment rolls, required by Article 18 of the Real Property Tax Law; and

Whereas, Section 1803-a(1) of the Real Property Tax Law, requires the Council to compute and certify, to the SBRPS, for each tax levy, the base percentage, the current percentage and the current base proportion of each class of real property in the City subsequent to the date on which the SBRPS files with the Clerk of the Council a certification setting forth the final state equalization rate, class ratios and class equalization rates for the City's Fiscal 2020 assessment rolls, pursuant to Section 1212 of the Real Property Tax Law; and

Whereas, Section 1803-a(1)(c) of the Real Property Tax Law requires that if any increase in the current base proportion for any class of real property, as compared with the previous year's adjusted base proportion for such class of property shall exceed five percent, such excess over five percent must be shifted to any other class of property;

NOW, THEREFORE, be it resolved by The Council of The City of New York as follows:

Section 1. Computation and Certification of Base Percentages, Current Base Percentages and Current Base Proportions for Fiscal 2020. (a) The Council hereby computes and certifies the base percentage, the current percentage and the current base percentage for the City's Fiscal 2020 assessment rolls as shown on SBRPS Form RP-6700, attached hereto as Exhibit A and incorporated herein by reference (the "CBP Certificate").

(b) The Clerk of the Council is hereby authorized and directed to execute the CBP Certificate and to file it with the SBRPS after the date on which the SBRPS filed with the Clerk of the Council a certification setting forth the final state equalization rate, class ratios and class equalization rates for the City's Fiscal 2020 assessment rolls, pursuant to Section 1212 of the Real Property Tax Law.

Section 2. Effective Date. This resolution shall take effect as of the date hereof.

DW/EE
LS# 11473
6/18/2019