



Legislation Details (With Text)

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Title: A Local Law to amend the administrative code of the city of New York, in relation to requiring that a property be distressed in order to be foreclosed upon by action in rem by the city of New York

Sponsors: Robert E. Cornegy, Jr., Ben Kallos

Indexes:

Attachments: 1. Summary of Int. No. 1747, 2. Int. No. 1747, 3. October 17, 2019 - Stated Meeting Agenda with Links to Files, 4. Hearing Transcript - Stated Meeting 10-17-19, 5. Minutes of the Stated Meeting - October 17, 2019

| Date | Ver. | Action By | Action | Result |
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Int. No. 1747

By Council Members Cornegy and Kallos

A Local Law to amend the administrative code of the city of New York, in relation to requiring that a property be distressed in order to be foreclosed upon by action in rem by the city of New York

Be it enacted by the Council as follows:

Section 1. Section 11-404 of the administrative code of the city of New York, as amended by local law 37 for the year 1996, is amended to read as follows:

§ 11-404 Foreclosure by action in rem. a. Whenever it shall appear that a tax lien or tax liens has or have been due and unpaid for a period of at least one year from the date on which the tax, assessment or other legal charge represented thereby became a lien such tax lien or tax liens, except as provided in subdivision b of this section or otherwise provided by this chapter, may be summarily foreclosed in the manner provided in this chapter, notwithstanding the provisions of any general, special or local law and notwithstanding any omission

to hold a sale of a tax lien or tax liens prior to such foreclosure. If the parcel subject to such tax lien or tax liens is classified as a class two property, as such class of property is defined in subdivision one of section eighteen hundred two of the real property tax law, that is not subject to the provisions of subdivision b of this section, such property shall not be foreclosed in the manner provided in this chapter unless such parcel is a distressed property as defined by subdivision 4 of section 11-401. A bill of arrears or any other instrument evidencing such tax lien or tax liens shall be evidence of the fact that the tax lien or tax liens represented thereby has not or have not been paid to the city or sold by it.

b. A tax lien on any class one property or any class two property that is a residential condominium or residential cooperative, as such classes of property are defined in subdivision one of section eighteen hundred two of the real property tax law, and on any multiple dwelling owned by a company organized pursuant to article XI of the private housing finance law with the consent and approval of the department of housing preservation and development, shall not be foreclosed in the manner provided in this chapter until such tax lien has been due and unpaid for a period of at least three years from the date on which the tax, assessment or other legal charge represented thereby became a lien and unless the parcel which is subject to such tax lien is a distressed property as defined by subdivision 4 of section 11-401.

§ 2. Subdivision b of section 11-405 of the administrative code of the city of New York is amended to read as follows:

b. Every such list shall set forth the parcels it includes separately and number them serially. For each parcel it shall contain (1) a brief description sufficient to identify the parcel, including section, block and lot numbers, and the street and street number, if any, or in the absence of such information the parcel or tract identification number shown on a tax map or on a map filed in the county clerk's or register's office, [and] (2) a statement of the amounts and dates of all unpaid tax liens which are subject to foreclosure under this chapter and of those which have accrued thereafter, and (3) an explanation of how the parcel qualifies as a distressed property as defined by subdivision 4 of section 11-401.

§ 3. This local law takes effect immediately.

RKC
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