



Legislation Text

File #: Res 0802-2011, **Version:** *

Preconsidered Res. No. 802

Resolution approving the granting of an exemption for real property taxes pursuant to section 420-a of the Real Property Tax Law, for the 2008, 2009, and 2010 assessment rolls for the parcel owned by the Foundation for Sephardic Studies, Inc. in the City of New York, borough of Brooklyn, designated on the tax map as block 07089, lot 07 in such borough, and the cancellation of taxes, fines, penalties and interest remaining unpaid, and the making of appropriate correction of the subject assessment rolls, if, upon accepting and reviewing the application or renewal application for such exemption, the Department of Finance is satisfied that such corporation would otherwise be entitled to such exemption if it had filed such application for exemption by the appropriate taxable status date, in accordance with, and upon the effective date of, the chapter law represented by Assembly Bill A. 4773-A.

By Council Members Recchia and Comrie

Whereas, The Foundation for Sephardic Studies, Inc. is a not for profit corporation organized as a synagogue located at 718 Avenue S in the City of New York, borough of Brooklyn, designated on the tax map as block 07089, lot 07 in such borough; and

Whereas, In accordance with Assembly Bill A. 4773-A (“State legislation”), the Commissioner of the Department of Finance (“DOF”) is authorized to accept an application for exemption from real property taxes pursuant to section 420-a of the Real Property Tax Law for the 2008, 2009, and 2010 assessment rolls for the parcel owned by such corporation; and

Whereas, The State legislation provides that such application, if accepted, shall be reviewed as if it had been received on or before the taxable status date established by such assessment rolls; and

Whereas, Such State legislation also provides that if such corporation would otherwise be entitled to such exemption had such corporation filed such application or renewal application for exemption by the appropriate taxable status date, then the Commissioner of DOF, upon approval by the Council of the City of New York, may grant such exemption from all taxation with respect to the subject taxable assessment rolls due

and owing on the effective date of such chapter law, and cancel taxes, fines, penalties and interest remaining unpaid, and make appropriate correction of the subject assessment rolls; now, therefore, be it

Resolved, That the Council of the City of New York hereby approves the granting of an exemption for real property taxes pursuant to section 420-a of the Real Property Tax Law, for the 2008, 2009, and 2010 assessment rolls for the parcel owned by the Foundation for Sephardic Studies, Inc. in the City of New York, borough of Brooklyn, designated on the tax map as block 07089, lot 07 in such borough, and the cancellation of taxes, fines, penalties and interest remaining unpaid, and the making of appropriate correction of the subject assessment rolls, if, upon accepting and reviewing the application or renewal application for such exemption, the Department of Finance is satisfied that such corporation would otherwise be entitled to such exemption if it had filed such application for exemption by the appropriate taxable status date, in accordance with, and upon the effective date of, the chapter law represented by Assembly Bill A. 4773-A.

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