



Legislation Text

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Int. No. 317-A

By Council Members Weprin, Comrie and Boyland (by request of the Mayor)

A Local Law to provide for the levy and collection of additional real property taxes for fiscal year 2003.

Be it enacted by the Council as follows:

Section 1. Where the mayor estimates that the revenue receipts for fiscal year 2003 will fall below the amount set forth in the budget for such year as adopted, and where the mayor requests modifications to the expense budget for such year, the council shall be authorized to raise, by an additional tax on real property in fiscal year 2003, additional revenues, by fixing additional tax rates in cents and thousandths of a cent upon each dollar of assessed valuation; provided, however, that such additional tax rates shall apply from January 1, 2003 to June 30, 2003, and provided, further, however, that nothing herein shall authorize any subsequent and further increase in the real property tax rates for fiscal year 2003.

§ 2. The council shall, at the same time as it fixes the additional tax rates as provided in section one of this local law, amend the assessment rolls by making the necessary adjustments to the listing of the sums, in dollars and cents, to be paid as a tax upon real property for fiscal year 2003 originally set down pursuant to section 1517 of the charter.

§ 3. The procedures set forth in sections 1518 and 1519 of the charter, without regard to the dates specified therein, shall apply to the collection of the additional amount of real property taxes provided for in this local law; provided, however, that such additional amount (i) shall be due and payable in one installment, on January 1, 2003, with respect to real property subject to paragraph b of subdivision one of section 1519 of the charter, and (ii) shall be due and payable in two equal installments, the first payment on

January 1, 2003 and the second payment on April 1, 2003, with respect to real property subject to paragraph a of subdivision one of section 1519 of the charter. Notwithstanding any other provision of law to the contrary, interest shall be charged, received and collected at the rate established pursuant to section 11-224 of the administrative code if such installment or installments shall remain unpaid in whole or in part on such date or dates. For purposes of section 1516-a of the charter, the tax rates for the current fiscal year shall be the rates, including the additional tax rates, applicable from January 1, 2003 to June 30, 2003.

§ 4. This local law shall take effect immediately and shall be retroactive to and deemed to have been in full force and effect as of November 25, 2002.