Legislation Details (With Text)

File #:	Res 1152-2019	**Version:**	*	**Name:**	Amending and restating the 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 tax services.
Type:	Resolution			**Status:**	Adopted
				In control:	Committee on Finance
On agenda:	11/14/2019				
Enactment date:				**Enactment #:**	

Title: RESOLUTION AMENDING AND RESTATING THE 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 TAX SERVICES PURSUANT TO SECTION 1803-a, REAL PROPERTY TAX LAW.

Sponsors:

Indexes:

Attachments: 1. Res. No. 1152, 2. Committee Report, 3. Exhibit A, 4. Hearing Transcript, 5. November 14, 2019 - Stated Meeting Agenda with Links to Files, 6. Hearing Transcript - Stated Meeting 11-14-19, 7. Minutes of the Stated Meeting - November 14, 2019

Date	Ver.	Action By	Action	Result
11/14/2019	*	Committee on Finance	Hearing on P-C Item by Comm	
11/14/2019	*	Committee on Finance	P-C Item Approved by Comm	Pass
11/14/2019	*	City Council	Introduced by Council	
11/14/2019	*	City Council	Referred to Comm by Council	
11/14/2019	*	City Council	Approved, by Council	Pass

Preconsidered Res. No. 1152

RESOLUTION AMENDING AND RESTATING THE 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 TAX SERVICES PURSUANT TO SECTION 1803-a, REAL PROPERTY TAX LAW.

By Council Member Dromm

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

Whereas, Section 1803-a (1), Real Property Tax Law, requires the Council to compute and certify, to the SBRPTS, 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 SBRPTS 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, Real Property Tax Law; and

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Whereas, On June 19, 2019, the Council adopted a resolution computing and certifying the base percentage, current percentage and current base proportion of each class of real property for Fiscal 2020 to the State Board of Real Property Tax Services pursuant to Section 1803-a, Real Property Tax Law (the "June 19th Resolution"); and

Whereas, The June 19th Resolution reflects a 5.0 percent cap on any increase in the current base proportion for any class of real property, as compared with the previous year's adjusted base proportion; and

Whereas, After the adoption of the June 19th Resolution, Section 1803-a, Real Property Tax Law, was amended to lower the percent of increase in the current base proportion as compared with the previous year's adjusted base proportion to 0.0 percent;

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 SBRPTS 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 SBRPTS after the date on which the SBRPTS 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, Real Property Tax Law.

Section 2. Effective Date. This resolution shall take effect immediately.

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