



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 modifying the criteria for eligibility for real property tax exemptions and abatements for industrial and commercial properties in certain areas of the city.

Sponsors: Jerome X. O'Donovan, (by request of the Mayor), Michael J. Abel, Adolfo Carrion

Indexes:

Attachments: 1. Committee Report 5/30, 2. Hearing Transcript 5/30, 3. Committee Report 6/12, 4. Hearing Transcript 6/12, 5. Fiscal Impact Statement, 6. Local Law

Date	Ver.	Action By	Action	Result
1/3/2001	*	City Council	Introduced by Council	
1/3/2001	*	City Council	Referred to Comm by Council	
1/3/2001	*	Legislative Documents Unit	Printed Item Laid on Desk	
5/30/2001	*	Committee on Economic Development	Hearing Held by Committee	
5/30/2001	*	Committee on Economic Development	Laid Over by Committee	
6/12/2001	*	Committee on Economic Development	Hearing Held by Committee	
6/12/2001	*	Committee on Economic Development	Approved by Committee	Pass
6/28/2001	*	City Council	Approved by Council	Pass
6/28/2001	*	City Council	Sent to Mayor by Council	
7/12/2001	*	Mayor	Hearing Held by Mayor	
7/12/2001	*	Mayor	Signed Into Law by Mayor	
7/12/2001	*	City Council	Recved from Mayor by Council	

Int. No. 862

By Council Member O'Donovan (by request of the Mayor); also Council Members Abel and Carrion

A Local Law to amend the administrative code of the city of New York, in relation to modifying the criteria for eligibility for real property tax exemptions and abatements for industrial and commercial properties in certain areas of the city.

Be it enacted by the Council as follows:

Section 1. Subdivision f of section 11-256 of the administrative code of the city of New York, as amended by local law number 58 for the year 1995, is amended to read as follows:

f. "Commercial property" means nonresidential property: (1) on which will exist after completion of commercial construction work, a building or structure used for the buying, selling or otherwise providing of goods or services including hotel services, or for other lawful business, commercial or manufacturing activities; and (2) (a) where, except as provided in subparagraph (b) of this paragraph and paragraph (3) of this subdivision, not more than fifteen per centum of the total net square footage of any building or structure on such property was used for manufacturing activities at any one or more times during the twenty-four months immediately preceding the date of application for a certificate of eligibility or (b) where not more than fifteen per centum of the total net square footage of any building or structure on such property was used for manufacturing activities at any one or more times during the sixty months immediately preceding the date of application for a certificate of eligibility if such property is located, in whole or in part, in the area in the borough of Manhattan lying south of the center line of 96th Street; [or, forty-eight months, in the area in the borough of Queens delineated by a line beginning at a point where the center line of Vernon Boulevard would intersect with the center line of Bridge Plaza South and running easterly parallel with Bridge Plaza South; continuing easterly parallel with Queens Plaza South to the center line of 23rd Street; thence southerly parallel to 23rd Street to the center line of 44th Drive; thence westerly parallel to 44th Drive to the center line of Vernon Boulevard; thence northerly parallel to Vernon Boulevard to the point of beginning] and (3) in the commercial revitalization area, and with respect to an application for a certificate of eligibility filed on or after July first, two thousand, "commercial property" means nonresidential property on which will exist after completion of commercial construction work, a building or structure used for the buying, selling or otherwise providing of goods or services including hotel services, or for other lawful business, commercial or manufacturing activities.

§ 2. Section 11-256 of the administrative code of the city of New York is amended by adding a new subdivision f-1 to read as follows:

f-1. "Commercial revitalization area" means any district that is zoned C4, C5, C6, M1, M2, or M3 in accordance with the zoning resolution in any area of the city except the area lying south of the center line of 96th street in the borough of Manhattan.

§ 3. Paragraph 3 of subdivision a of section 11-257 of the administrative code of the city of New York is amended by adding a new subparagraph (f) to read as follows:

(f) A recipient who filed an application for a certificate of eligibility for industrial construction work in the commercial revitalization area on or after July first, two thousand, and who, following the effective date of such certificate of eligibility, both commenced and completed such work, shall be eligible for an abatement of real property taxes in accordance with subparagraph (a) of this paragraph, provided, however, that where the total net square footage of the industrial property used or immediately available and held out for use for manufacturing activities involving the assembly of goods or the fabrication or processing of raw materials is less than seventy-five per centum of the total net square footage of the industrial property, the abatement of real property taxes shall be determined in accordance with rules promulgated by the department of finance. Notwithstanding the foregoing sentence, no such abatement shall be allowed where the total net square footage of the industrial property used or immediately available and held out for use for such manufacturing activities after completion of industrial construction work is less than the total net square footage used or immediately available and held out for use for such manufacturing activities before the commencement of such construction work. For purposes of this subparagraph only, the term "industrial construction work" shall mean the modernization, rehabilitation, expansion or improvement of an existing building or structure for use as industrial property and the term "industrial property" shall mean nonresidential property on which will exist after completion of industrial construction work a building or structure wherein at least twenty-five per centum of the total net square footage is used or immediately available and held out for use for manufacturing activities involving the assembly of goods or the fabrication or processing of raw materials.

§ 4. This local law shall take effect on the same date as a chapter of the laws of 2000 amending the real

property tax law relating to modifying the criteria for eligibility for real property tax exemptions and abatements for industrial and commercial properties in certain areas of cities having a population of one million or more, as proposed in legislative bill number S.8219, takes effect.