Legislation Details (With Text)

File #:	Res 2265-2009	**Version:** *	**Name:**	AMENDING AND RESTATING THE RESOLUTION COMPUTING AND CERTIFYING ADJUSTED BASE PROPORTION OF EACH CLASS OF REAL PROPERTY FOR FY'10 TO THE STATE BOARD OF REAL PROPERTY SERVICES.
Type:	Resolution		**Status:**	Adopted
			In control:	Committee on Finance
On agenda:	11/16/2009			
Enactment date:		**Enactment #:**		
Title:	RESOLUTION AMENDING AND RESTATING THE RESOLUTION COMPUTING AND CERTIFYING ADJUSTED BASE PROPORTION OF EACH CLASS OF REAL PROPERTY FOR FISCAL 2010 TO THE STATE BOARD OF REAL PROPERTY SERVICES PURSUANT TO SECTION 1803-a, REAL PROPERTY TAX LAW.			
Sponsors:	David I. Weprin			
Indexes:				
Attachments:	1. Committee Report, 2. Exhibit A, 3. Hearing Transcript, 4. Hearing Transcript - Stated Meeting 11/16/09, 5. Complete Resolution, Report and Exhibit			

Date	Ver.	Action By	Action	Result
11/16/2009	*	Committee on Finance	Hearing on P-C Item by Comm	
11/16/2009	*	Committee on Finance	P-C Item Approved by Comm	Pass
11/16/2009	*	City Council	Introduced by Council	
11/16/2009	*	City Council	Approved, by Council	Pass

Preconsidered Res. No. 2265

RESOLUTION AMENDING AND RESTATING THE RESOLUTION COMPUTING AND CERTIFYING ADJUSTED BASE PROPORTION OF EACH CLASS OF REAL PROPERTY FOR FISCAL 2010 TO THE STATE BOARD OF REAL PROPERTY SERVICES PURSUANT TO SECTION 1803-a, REAL PROPERTY TAX LAW.

By Council Member Weprin

Whereas, on May 29, 2009, pursuant to Section 1514 of the Charter of the City of New York, the Commissioner of the Department of Finance delivered to the Council the certified assessment rolls for all real property assessable for taxation in the City in each borough thereof for the fiscal year beginning on July 1, 2009 and ending on June 30, 2010 ("Fiscal 2010"), a certified copy of which is in the Office of the Clerk of the City pursuant to Section 516, Real Property Tax Law (the "Fiscal 2010 Assessment Rolls"); and

Whereas, Section 1803-a (5), Real Property Tax Law, requires the Council subsequent to the filing of the final Fiscal 2010 Assessment Rolls, to adjust current base proportions computed pursuant to the Current Base Proportion Resolution to reflect additions to and removals from the Fiscal 2010 Assessment Rolls as described therein (each such current base proportion so adjusted to be known as an "Adjusted Base Proportion"); and

Whereas, within five (5) days upon determination of the Adjusted Base Proportions, Section 1803-a (6), Real Property Tax Law, requires the Council to certify, to the State Board of Real Property Services ("SBRPS"), the Adjusted Base Proportion for each class of real property applicable to the City, the assessed value of all property in each class of real property, the net change in assessed value for each class on the Fiscal 2010 Assessment Rolls resulting from the additions to or removals from the Fiscal 2010 Assessment Rolls as described above, and the net change in assessed value for each class on the Fiscal 2010 Assessment Rolls resulting from changes other than those referred to above; and

Whereas, on June 19, 2009, the Council adopted a resolution in which the Council computed and certified the current base proportion, the current percentage and the base percentage of each class of real property in the City for Fiscal 2010 pursuant to Section 1803-a (1), Real Property Tax Law (the "Current Base Proportion Resolution"); and

Whereas, after the June 19th adoption of the Current Base Proportion 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; and

Whereas, pursuant to the amendment to Section 1803-a, Real Property Tax Law, on November 16, 2009, 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 2010 to the SBRPS pursuant to Section 1803-a, Real Property Tax Law;

NOW, THEREFORE, be it resolved by The Council of The City of New York as follows:

Section 1. Computation and Certification of Adjusted Base Proportions and Related Information for Fiscal 2010. (a) The Council hereby computes and certifies the Adjusted Base Proportion for each class of real property applicable to the City, the assessed value of all property in each class of real property, the net change in assessed value for each class on the Fiscal 2010 Assessment Rolls resulting from the additions to or removals from the Fiscal 2010 Assessment Rolls as described in Section 1803-a (5), Real Property Tax Law, and the net change in assessed value for each class on the Fiscal 2010 Assessment Rolls resulting from changes other than those described in Section 1803-A (5), Real Property Tax Law, as shown on SBRPS Form RP-6702, attached hereto as Exhibit A and incorporated herein by reference (the "ABP Certificate").

(b) The Clerk of the Council is hereby authorized and directed to execute the ABP Certificate and to file it with the SBRPS no later than five (5) days after the date hereof.

Section 2. Effective Date. This resolution shall take effect as of the date hereof.