



Legislation Details (With Text)

File #: Res 2290-2009 **Version:** * **Name:** Amending the real property tax law in relation to the creation of a vacant land property classification. (A.5671)
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Title: Resolution calling upon the New York State Assembly to pass A.5671, the New York State Senate to introduce and pass similar legislation, and the Governor to sign such legislation into law, amending the real property tax law in relation to the creation of a vacant land property classification.

Sponsors:

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Res. No. 2290

Resolution calling upon the New York State Assembly to pass A.5671, the New York State Senate to introduce and pass similar legislation, and the Governor to sign such legislation into law, amending the real property tax law in relation to the creation of a vacant land property classification.

By Council Member Mark-Viverito, Brewer, James and Palma.

Whereas, On February 17, 2009, the New York State Assembly introduced Assembly Bill A.5671, an act amending the real property tax law, in relation to the creation of a vacant land property classification; and

Whereas, Assembly Bill A.5671 would amend Subdivision 1 of section 1802 of the real property tax law by adding a new property tax class five, which would apply to real property which has remained vacant for a period of ninety days or longer during a tax year and is not under construction or rehabilitation; and

Whereas, According to the State Assembly Memorandum for Assembly Bill A.5671, vacant properties negatively impact their immediate neighborhoods, as well as the borough and city's available housing supply; and

Whereas, There is a great need for affordable housing in New York City and vacant properties represent an opportunity to utilize existing space to address that need; and

Whereas, The existing tax structure allows owners to hold properties for speculation without penalty; and

Whereas, In 2007, the Office of the Manhattan Borough President released the first ever vacant property survey of the borough, which found more than 2,228 vacant properties; and

Whereas, Assembly Bill A.5671 creates a clear disincentive to owners to leave a deteriorated building to further deteriorate or to fail to develop an empty lot; and

Whereas, The passage of this legislation would allow New York City to take steps to increase the supply of affordable housing, reduce neighborhood blight, and generate new revenues; now, therefore, be it

Resolved, That the Council of the City of New York calls upon the New York State Assembly to pass A.5671, the New York State Senate to introduce and pass similar legislation, and the Governor to sign such legislation into law, amending the real property tax law in relation to the creation of a vacant land property classification.

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