The New York City Council

City Hall
New York, NY 10007

Legislation Details (With Text)

File #:	Res 0557-2010	**Version:** *	**Name:**	Amending and restating the resolution computing and certifying adjusted base proportion of each class of real property for Fiscal 2011.
Type:	Resolution		**Status:**	Adopted
			In control:	Committee on Finance
On agenda:	11/17/2010			
Enactment date:			**Enactment #:**	

Title: Resolution amending and restating the resolution computing and certifying adjusted base proportion of each class of real property for Fiscal 2011 to the State Board of Real Property Services pursuant to Section 1803-a, Real Property Tax Law.

Sponsors: Domenic M. Recchia, Jr.

Indexes:

Attachments: 1. Complete Resolution, 2. Committee Report, 3. Hearing Transcript, 4. Hearing Transcript - Stated Meeting 11-17-10

Date	Ver.	Action By	Action	Result
11/17/2010	*	Committee on Finance	P-C Item Approved by Comm	Pass
11/17/2010	*	Committee on Finance	Hearing on P-C Item by Comm	
11/17/2010	*	City Council	Introduced by Council	
11/17/2010	*	City Council	Approved, by Council	Pass

Preconsidered Res. No. 557

Resolution amending and restating the resolution computing and certifying adjusted base proportion of each class of real property for Fiscal 2011 to the State Board of Real Property Services pursuant to Section 1803-a, Real Property Tax Law.

By Council Member Recchia

Whereas, on May 25, 2010, 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, 2010 and ending on June 30, 2011 ("Fiscal 2011"), 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 2011 Assessment Rolls"); and

Whereas, Section 1803-a (5), Real Property Tax Law, requires the Council subsequent to the filing of the final Fiscal 2011 Assessment Rolls, to adjust current base proportions computed pursuant to the Current Base Proportion Resolution to reflect additions to and removals from the Fiscal 2011 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 Tax Services ("SBRPTS"), 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 2011 Assessment Rolls resulting from

the additions to or removals from the Fiscal 2011 Assessment Rolls as described above, and the net change in assessed value for each class on the Fiscal 2011 Assessment Rolls resulting from changes other than those referred to above; and

Whereas, on June 29, 2010, 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 2011 pursuant to Section 1803-a (1), Real Property Tax Law (the "Current Base Proportion Resolution"); and

Whereas, after the June 29th 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 2.5 percent; and

Whereas, pursuant to the amendment to Section 1803-a, Real Property Tax Law, on November 17, 2010, 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 2011 to the SBRPTS pursuant to Section 1803a, 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 2011. (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 2011 Assessment Rolls resulting from the additions to or removals from the Fiscal 2011 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 2011 Assessment Rolls resulting from changes other than those described in Section 1803-a (5), Real Property Tax Law, as shown on SBRPTS 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 SBRPTS no later than five (5) days after the date hereof.

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

RP-6702(1195)(Formerly EA6702)
EXHIBIT A
16-Nov-10

STATE BOARD OF REAL PROPERTY TAX SERVICES **01:29 PM**

(Formerly State Board of Equalization and Assessment)

16 Sheridan Avenue, Albany, NY 12210-2714

Certificate of Adjusted Base Proportions Pursuant to Article 18, RPTL,

for the 2010 Assessment Roll

Special Assessing Unit_____

Check One to Identify Portion: County ;City x ;Town ; Village ; Town Outside Village Area ; School District ; Special District

Name of Portion_____

Reference Roll 2009 ; Levy Roll 2010 _____

SECTION **I** Determination of Portion Class Net Change in Assessed Value due to Physical and Quantity Changes, Equalization Changes and Computation of Class Change in Level of Assessment Factor

	(A) Total Assessed Value on the Reference Roll	(B) Total Assessed Value of Physical and Quantity Increases Between Reference Roll and Levy Roll	(C) Total Assessed Value of Physical and Quantity Decreases Between Reference Roll and Levy Roll	(D) Net Assessed Value of Physical and Quantity Changes (B-C)	(E) Surviving Total Assessed Value on the Reference Roll (A-C)
	$16,246,005,714	$167,250,409	$46,372,453	$120.877,956	16,199,633,261
2	60,087,034,140	2,217,930,307	727,331,353	1,490,598,954	59,359,702,787
3	2,702,911,454	176,510,700	114,700,590	61,810,110	2,588,210,864
4	74,302,248,632	2,273,096,583	641,885,248	1,631,211,335	73,660,363,384
	(F)	(G)	(H)	(I)	

Class	Total Assessed Value of Equalization Increases Between Reference Roll and Levy Roll	Total Assessed Value of Equalization Decreases Between Reference Roll and Levy Roll	Net Equalization Changes (F-G)	Change in Level of Assessment Factor (H/E)+1
1	$661,550,627	$71,504,047	$590,046,580	1.036423
2	2,822,524,583	1,644,455,676	1,178,068,907	1.019846
3	105,894,630	54,049,903	51,844,727	1.020031
4	4,051,621,436	1,335,638,196	2,715,983,240	1.036872

RP-6702(1/95XFormerly EA6702)

EXHIBIT A

SECTION II

Computation of Portion Class Adjustment Factor

	(J) Taxable Assessed Value Class on the Levy Roll	(K) Taxable Assessed Value on Levy Roll at Reference Roll Level of Assessment (J/I)	(N) Assessed Value of Special Franchise on the Levy Roll at the Reference Roll Level of Assessment	(L) Total Taxable Assessed Value on Levy Roll at Reference Roll Level of Assessment (K+L)	(0) Taxable Assessed Value on the Factor Reference Roll	(M) Class Adjustment Value (M/N)
	$15,818,012,901	$15,262,120,679	$0	15,262,120,679	$15,155,941,182	1.00701
2	51,264,624,052	50,267,024,680	0	50,267,024,680	49,691,515,708	1.01158
3	2,251,911,421	2,207,689,199	8,907,057,194	11,114,746,393	10,450,753,096	1.06354
4	70,870,684,220	68,350,465,843	0	68,350,465,843	67,713,490,810	1.00941

SECTION III

Computation of Adjusted Base Proportions

(P) (Q) (R)

I, the Clerk of the Legislative Body of the special assessing unit identified above, hereby certify that the legislative body determined on November 17, 2010 the adjusted base proportions and the data, procedures and computations used to determine the adjusted base proportions as set forth herein for the assessment roll and portion identified above.

Signature

Title

Date