



Legislation Details (With Text)

File #: Int 0437-2010 **Version:** * **Name:** Authorizing an increase in the amount to be expended in 7 BIDS.

Type: Introduction **Status:** Enacted
In control: Committee on Finance

On agenda: 11/30/2010

Enactment date: 1/6/2011 **Enactment #:** 2011/005

Title: A Local Law to amend the administrative code of the city of New York, in relation to authorizing an increase in the amount to be expended in seven business improvement districts.

Sponsors:

Indexes:

Attachments: 1. Memo In Support, 2. Committee Report, 3. Fiscal Impact Statement, 4. Hearing Testimony, 5. Hearing Transcript, 6. Hearing Transcript - Stated Meeting 12-20-10, 7. Mayor's Letter, 8. Local Law 5

Date	Ver.	Action By	Action	Result
11/30/2010	*	City Council	Introduced by Council	
11/30/2010	*	City Council	Referred to Comm by Council	
12/20/2010	*	Committee on Finance	Hearing Held by Committee	
12/20/2010	*	Committee on Finance	Approved by Committee	Pass
12/20/2010	*	City Council	Approved by Council	Pass
12/20/2010	*	City Council	Sent to Mayor by Council	
1/6/2011	*	Mayor	Hearing Held by Mayor	
1/6/2011	*	Mayor	Signed Into Law by Mayor	
1/6/2011	*	City Council	Recved from Mayor by Council	

Int. No. 437

By Council Members Recchia, Comrie, Koslowitz, Nelson, Seabrook, Rose and Koo (by request of the Mayor)

A Local Law to amend the administrative code of the city of New York, in relation to authorizing an increase in the amount to be expended in seven business improvement districts.

Be it enacted by the Council as follows:

Section 1. Subdivision a of section 25-422.1 of the administrative code of the city of New York, as amended by local law number 61 for the year 2007, is amended to read as follows:

a. The city council having determined, pursuant to subdivision b of section 25-410 of chapter four of this title, that it is in the public interest to authorize an increase in the amount to be expended

annually in the Times Square business improvement district beginning on July 1, [2007] 2010, and the council having determined further that the tax and debt limits prescribed in section 25-412 of chapter four of this title will not be exceeded by such increased expenditure, there is hereby authorized in such district an annual expenditure of [ten million four hundred thousand dollars (\$10,400,000)] eleven million six hundred eighty-five thousand four hundred forty dollars (\$11,685,440).

§2. Subdivision a of section 25-431.1 of the administrative code of the city of New York, as amended by local law number 61 for the year 2007, is amended to read as follows:

a. The city council having determined, pursuant to subdivision b of section 25-410 of chapter four of this title, that it is in the public interest to authorize an increase in the amount to be expended annually in the Fifth Avenue Association business improvement district beginning on July 1, [2007] 2010, and the council having determined further that the tax and debt limits prescribed in section 25-412 of chapter four of this title will not be exceeded by such increased expenditure, there is hereby authorized in such district an annual expenditure of [two million five hundred sixty-two thousand dollars (\$2,562,000)] two million seven hundred fifteen thousand seven hundred twenty dollars (\$2,715,720).

§3. Subdivision a of section 25-432.1 of the administrative code of the city of New York, as amended by local law number 61 for the year 2007, is amended to read as follows:

a. The city council having determined, pursuant to subdivision b of section 25-410 of chapter four of this title, that it is in the public interest to authorize an increase in the amount to be expended annually in the Fashion Center business improvement district beginning on July 1, [2007] 2010, and the council having determined further that the tax and debt limits prescribed in section 25-412 of chapter four of this title will not be exceeded by such increased expenditure, there is hereby authorized in such district an annual expenditure of [five million dollars (\$5,000,000)] five million seven hundred fifty thousand dollars (\$5,750,000).

§4. Subdivision a of section 25-434 of the administrative code of the city of New York, as amended by local law number 56 for the year 2006, is amended to read as follows:

a. The city council having determined, pursuant to subdivision b of section 25-410 of chapter four of this title, that it is in the public interest to authorize an increase in the amount to be expended annually in the Hub Third Avenue business improvement district beginning on July 1, [2006] 2010, and the council having determined further that the tax and debt limits prescribed in section 25-412 of chapter four of this title will not be exceeded by such increased expenditure, there is hereby authorized in such district an annual expenditure of [four hundred thousand nine hundred twenty-seven dollars (\$400,927)] four hundred fifty thousand nine hundred twenty-seven dollars (\$450,927).

§5. Subdivision a of section 25-437.1 of the administrative code of the city of New York, as amended by local law number 93 for the year 2009, is amended to read as follows:

a. The city council having determined, pursuant to subdivision b of section 25-410 of chapter four of this title, that it is in the public interest to authorize an increase in the amount to be expended annually in the 125th Street business improvement district beginning on July 1, [2009] 2010, and the council having determined further that the tax and debt limits prescribed in section 25-412 of chapter four of this title will not be exceeded by such increased expenditure, there is hereby authorized in such district an annual expenditure of [eight hundred forty-two thousand one hundred twenty-six dollars (\$842,126)] eight hundred sixty-seven thousand three hundred ninety dollars (\$867,390).

§6. Subdivision a of section 25-459 of the administrative code of the city of New York, as amended by local law number 60 for the year 2008, is amended to read as follows:

a. The city council having determined, pursuant to subdivision b of section 25-410 of chapter four of this title, that it is in the public interest to authorize an increase in the amount to be expended annually in the Brighton Beach business improvement district beginning on July 1, [2008] 2010, and the council having determined further that the tax and debt limits prescribed in section 25-412 of chapter four of this title will not be exceeded by such increased expenditure, there is hereby authorized in such district an annual expenditure of [one hundred ninety thousand dollars (\$190,000)] two hundred twenty thousand dollars (\$220,000).

§7. Subdivision a of section 25-466.1 of the administrative code of the city of New York, as amended by local law number 61 for the year 2007, is amended to read as follows:

a. The city council having determined, pursuant to subdivision b of section 25-410 of chapter four of this title, that it is in the public interest to authorize an increase in the amount to be expended annually in the Myrtle Avenue Brooklyn business improvement district beginning on July 1, [2007] 2010, and the council having determined further that the tax and debt limits prescribed in section 25-412 of chapter four of this title will not be exceeded by such increased expenditure, there is hereby authorized in such district an annual expenditure of [three hundred fifty thousand dollars (\$350,000)] four hundred twenty-five thousand dollars (\$425,000).

§8. This local law shall take effect immediately and shall be retroactive to and deemed to have been in full force and effect as of July 1, 2010.