



Legislation Text

File #: Res 0297-2014, **Version:** *

Preconsidered Res. No. 297

Resolution to establish that the discount percentage for early payment of real estate taxes be set at 1.0% per annum for Fiscal Year 2015.

By Council Member Ferreras

Whereas, Section 1519-a(7)(c) of the New York City charter provides that the Council may adopt a discount percentage for early payment of real estate taxes on the fifth day of June preceding such ensuing fiscal year, or at any time thereafter; and

Whereas, The Banking Commission forwarded its recommendation to the Council, by letter dated May 20, 2014, that the discount percentage for early payment of real estate taxes for Fiscal Year 2015 be set at one percent (1.0%) per annum; and

Whereas, This Resolution provides that the discount percentage for early payment of real estate taxes shall be set at one percent (1.0%) per annum for Fiscal Year 2015; now, therefore, be it

Resolved, That the Council of the City of New York establishes that the discount percentage for early payment of real estate taxes be set at 1.0% per annum for Fiscal Year 2015.

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