



## Legislation Text

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**File #:** Int 0783-2015, **Version:** A

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Int. No. 783-A

By Council Members Williams, Wills, Rosenthal, Kallos and Barron

A Local Law to amend the administrative code of the city of New York, in relation to the interest rate applied to unpaid charges for emergency repairs performed by the department of housing preservation and development

Be it enacted by the Council as follows:

Section 1. Subdivision d of section 27-2144 of the administrative code of the city of New York, as amended by local law number 19 for the year 2009, is amended to read as follows:

d. If such charge is not paid by the date when such charge is due and payable in accordance with subdivision c of this section, it shall be the duty of the department of finance to receive interest thereon [at the rate of seven percent per annum], to be calculated to the date of payment from the due and payable date. The rate of interest applied to such unpaid charge shall be the higher of seven percent per annum, or the rate applicable to such premises for nonpayment of taxes on real property pursuant to subdivision (e) of section 11-224.1.

§ 2. This local law takes effect July 1, 2016.

RC/JW  
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