



Legislation Text

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**File #:** Int 1047-2016, **Version:** \*

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Int. No. 1047

By Council Member Ferreras-Copeland (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 annually in the Fulton Mall special assessment district

Be it enacted by the Council as follows:

Section 1. Subdivision a of section 25-602 of the administrative code of the city of New York, as amended by local law number 118 for the year 2013, 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 Fulton Mall special assessment district beginning on July 1, [2013] 2015, 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 million five hundred thirty-seven thousand five hundred dollars (\$1,537,500)] two million one hundred thousand dollars (\$2,100,000).

§ 2. This local law takes effect immediately and is retroactive to and deemed to have been in full force and effect as of July 1, 2015.