



Legislation Text

File #: Res 0956-2016, **Version:** A

Res. No. 956-A

Resolution concerning authorizing an increase in the annual expenditure for the Fulton Mall Special Assessment District, and the setting of the date, time and place for the hearing of the local law increasing the annual expenditure for such district

By Council Member Ferreras-Copeland

Whereas, Pursuant to Chapter 911 of the Laws of 1976, as amended by Chapter 17 of the Laws of 1981, the State of New York established the Fulton Mall Special Assessment District (“the District”), in the City of New York; and

Whereas, Pursuant to Local Law No. 82 for the year 1990, the Council of the City of New York (the “City Council”) assumed responsibility for adopting legislation relating to Business Improvement Districts; and
Whereas, Special assessment districts are subject to Chapter 4 of Title 25 of the Administrative Code of the City of New York (the “BID Law”) as set forth in Section 25-416 of the BID Law; and

Whereas, Pursuant to Section 25-410(b) of the BID Law, an increase in the amount to be expended annually may be adopted by local law, provided that the City Council determines, after a public hearing, that it is in the public interest to authorize the increase and that the tax and debt limits prescribed in Section 25-412 of the BID Law will not be exceeded; and

Whereas, The District wishes to increase the maximum allowable amount to be expended annually beginning on July 1, 2015 to \$2,100,000; and

Whereas, Pursuant to Section 25-410(b) of the BID Law, the City Council is required to give notice of the public hearing by publication of a notice in at least one newspaper having general circulation in the District specifying the time when and the place where the hearing will be held and stating the proposed amount to be

expended annually; now, therefore, be it

Resolved, That the Council of the City of New York, pursuant to Section 25-410(b) of the BID Law, hereby directs that February 24, 2016 is the date and the City Council Committee Room, 2nd floor, City Hall, Manhattan is the place and 10:00am is the time for a public hearing (the “Public Hearing”) to hear all persons interested in the legislation, which would increase the amount to be expended annually in the District; and be it further

Resolved, That on behalf of the City Council and pursuant to Section 25-410(b) of the BID Law, the District Management Association of the Fulton Mall Special Assessment District is hereby authorized to publish in a newspaper of general circulation in the District, not less than ten (10) days prior to the Public Hearing, a notice stating the time and place of the Public Hearing and setting forth the increase proposed in the maximum amount to be expended annually in the District.