



Legislation Text

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Int. No. 460

By Council Members Spigner, Dear and Espada; also Council Members Eisland and Leffler

A Local Law to amend the administrative code of the city of New York, in relation to tax exemption and abatement for certain rehabilitated buildings as authorized by section 488-a of the real property tax law.

Be it enacted by the Council as follows:

Section 1. Paragraph (i) of subdivision b of section 11-244 of the administrative code of the city of New York, as amended by local law 94 for the year 1995, is amended to read as follows:

(i) the eligible improvements are commenced after July first, nineteen hundred eighty, and prior to December thirty first, [nineteen hundred ninety-nine] two thousand two, and are completed within thirty-six months from commencement;

§2. This local law shall take effect immediately.

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