



Legislation Text

File #: Int 0461-1998, **Version:** A

Int. No. 461-A

By Council Member Spigner; also Council Members Eisland and Leffler

A Local Law to amend the administrative code of the city of New York, in relation to eligibility limitations on benefits pursuant to section 421-a of the real property tax law based upon floor area ratio.

Be it enacted by the Council as follows:

Section 1. Subdivision c of section 11-245 of the administrative code of the city of New York, as amended by local law 1 for the year 1997, is amended to read as follows:

(c) No benefits under section four hundred twenty-one-a of the real property tax law shall be conferred for any construction commenced on or after November twenty-ninth, nineteen hundred eighty-five of any multiple dwelling, or portion thereof, which is located within any district in the county of New York where a maximum base floor area ratio, as that term is defined in the zoning resolution, of fifteen or greater was permitted as of right by provisions of such resolution in effect on April fourteenth, nineteen hundred eighty-two; provided, however, that this limitation on benefits shall not apply to any such construction commenced on or after October first, nineteen hundred ninety-three and before October first, [nineteen hundred ninety-nine] two thousand three.

§2. This local law shall take effect immediately and shall be deemed to have been in full force and effect on October 1, 1999.

11/17/99
TNN/tnn