



Legislation Text

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Res. No. 278

By the Speaker (Council Member Miller) and Council Members Weprin, Gerson, Quinn, Lopez, Clarke, Comrie and Felder (in conjunction with the Mayor)

Resolution of the Council of the City of New York, to enact three temporary sales tax exemptions in the Liberty and Resurgence Zones.

Be it enacted by the Council of the City of New York as follows:

Section one. The exemptions described in subdivision (a) of section 1115-A of the New York state tax law shall apply to the local sales and compensating use taxes imposed in this jurisdiction by section 1107 of the tax law with respect to the June, July and August exemption periods.

Section two. This resolution shall take effect immediately and shall apply during the applicable period or periods described in section 1115-A of the tax law, in accordance with applicable transitional provisions of the tax law.

Section three. Notwithstanding the provisions of section two of this resolution, if New York Assembly Bill No. 9762-B, which passed both Houses of the New York Legislature on May 16, 2002, and was delivered to the Governor on May 17, 2002, has not become a law prior to the time that this Council enacts this resolution, then this resolution shall take effect immediately upon the enactment into law of such bill and shall then apply as provided in section two of this resolution.