



Legislation Text

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Int. No. 692

By Council Members Weprin, Comrie (by request of the Mayor) and Yassky

A Local Law to amend the administrative code of the city of New York, in relation to amending the district plan of the Metrotech Area business improvement district to change the method of assessment upon which the district charge is based.

Be it enacted by the Council as follows:

Section 1. Chapter 5 of title 25 of the administrative code of the city of New York is amended by adding a new section 25-421.4 to read as follows:

§25-421.4 Metrotech Area business improvement district; amendment of the district plan. 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 a change in the method of assessment upon which the district charge in the Metrotech Area business improvement district is based, and the council having determined further that the tax and debt limitations prescribed in section 25-412 of chapter four of this title will not be exceeded by such change, there is hereby authorized in such district such change as is set forth in the amended district plan required to be filed with the city clerk pursuant to subdivision b of this section.

b. Immediately upon adoption of this local law, the council shall file with the city clerk the amended district plan containing the change in the method of assessment authorized by subdivision a of this section.

§2. This local law shall take effect July 1, 2005, provided that if it shall have become a law subsequent to such day, this local law shall take effect immediately and shall be retroactive to and deemed to have been in full force and effect as of July 1, 2005.