



Legislation Text

File #: Int 0789-2022, **Version:** *

Int. No. 789

By Council Members Brannan, Louis, Richardson Jordan and Ayala (by request of the Mayor)

A Local Law to amend the administrative code of the city of New York, in relation to authorizing an increase in the amount to be expended annually in two business improvement districts.

Be it enacted by the Council as follows:

Section 1. Subdivision a of section 25-437.1 of the administrative code of the city of New York, as amended by local law number 223 for the year 2018, is amended to read as follows:

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 an increase in the amount to be expended annually in the 125th Street business improvement district beginning on July 1, [2018] 2022, and the council having determined further that the tax and debt limits prescribed in section 25-412 of chapter four of this title will not be exceeded by such increased expenditure, there is hereby authorized in such district an annual expenditure of [one million two hundred forty thousand four hundred sixty-two dollars (\$1,240,462)] one million six hundred eighty-seven thousand twenty-eight dollars (\$1,687,028).

§ 2. Subdivision a of section 25-469.1 of the administrative code of the city of New York, as amended by local law number 235 for the year 2017, is amended to read as follows:

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 an increase in the amount to be expended annually in the DUMBO business improvement district beginning on July 1, [2017] 2022, and the council having determined further that the tax and debt limits prescribed in section 25-412 of chapter four of this title will not be exceeded by such increased expenditure, there is hereby authorized in such district an annual expenditure of

[one million two hundred fifty thousand dollars (\$1,250,000)] two million five hundred thousand dollars (\$2,500,000).

§ 3. This local law takes effect immediately and is retroactive to and deemed to have been in effect as of July 1, 2022.