



Legislation Text

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Int. No. 1098

By Council Members Powers and Mealy

A Local Law to amend the administrative code of the city of New York, in relation to increasing the amount to be expended annually in the Madison Avenue business improvement district and amending the district plan of such district to change the method of assessment upon which the district charge is based

Be it enacted by the Council as follows:

Section 1. Subdivision a of section 25-447.2 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 Madison Avenue business improvement district beginning on July 1, [2016] 2025, 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 [two million one hundred thousand dollars (\$2,100,000)] \$2,520,000.

§ 2. Chapter 5 of title 25 of the administrative code of the city of New York is amended by adding a new section 25-447.3 to read as follows:

§ 25-447.3 Madison Avenue business improvement district; amendment to 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 Madison Avenue 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 the local law that added this section, 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.

§ 3. This local law takes effect July 1, 2025.

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