File #: Res 0630-2024, **Version:** *

Res. No. 630

Resolution concerning an increase in the amount to be expended annually in the Madison Avenue Business Improvement District, an amendment to the District Plan of such district that provides for a change in the method of assessment upon which the district charge is based, and setting the date, time, and place for the public hearing of the proposed local law that would authorize an increase in the amount to be expended annually and a change in the method of assessment upon which the district charge in the Madison Avenue Improvement District is based.

By Council Member Powers

WHEREAS, Pursuant to chapter 4 of title 25 of the Administrative Code of the City of New York (the "BID Law"), the City established the Madison Avenue Business Improvement District in the City of New York; and

WHEREAS, Pursuant to Local Law No. 82 for the year 1990, the City Council assumed responsibility for adopting legislation relating to Business Improvement Districts; and

WHEREAS, The Madison Avenue Business Improvement District wishes to increase the amount to be expended annually to $2,520,000 beginning on July 1, 2025; and

WHEREAS, The Madison Avenue Business Improvement District wishes to amend the District Plan of such district in order to provide for a change in the method of assessment upon which the district charge is based; and

WHEREAS, Pursuant to Section 25-410(b) of the BID Law, both an increase in the amount to be expended annually and an amendment to the District Plan that provides for any change in the method of assessment upon which the district charge is based may be adopted by local law, provided that the City Council determines, after a public hearing, that it is in the public interest to authorize such changes and that the tax and debt limits prescribed in Section 25-412 of the BID Law will not be exceeded by such changes; and

WHEREAS, Pursuant to Section 25-410(b) of the BID Law, the City Council is required to give notice of the public hearing by publication of a notice in at least 1 newspaper having general circulation in the district specifying the time when and the place where the hearing will be held and stating both the proposed increase in the amount to be expended annually and the proposed change in the method of assessment upon which the district charge in the Madison Avenue Business Improvement District is based; now, therefore, be it

RESOLVED, That the Council of the City of New York, pursuant to Section 25-410(b) of the BID Law, hereby directs that:

(i) December 19, 2024, is the date and the City Council Committee Meeting Room, 2nd floor, City Hall,

is the place and 10:30 AM is the time for a public hearing (the "Public Hearing") to hear all persons interested in the legislation that would authorize an increase in the amount to be expended annually and a change in the method of assessment upon which the district charge in the Madison Avenue Business Improvement District is based; and

(ii) On behalf of the City Council and pursuant to Section 25-410(b) of the BID Law, the District Management Association of the Madison Avenue Business Improvement District is hereby authorized to publish in a newspaper of general circulation in the district, not less than 10 days prior to the Public Hearing, a notice stating the time and place of the Public Hearing and stating the proposed increase in the amount to be expended annually and the proposed change in the method of assessment upon which the district charge in the Madison Avenue Business Improvement District is based.

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