

5247

2013-2014 Regular Sessions

I N S E N A T E

May 15, 2013

Introduced by Sen. YOUNG -- read twice and ordered printed, and when printed to be committed to the Committee on Cities

AN ACT to amend local law number 58 of the city of New York for the year 2006, amending the New York city charter and the administrative code of the city of New York relating to the establishment of an affordable housing fund and benefits, in relation to extending the expiration of exemption of new multiple dwellings from real property taxation

THE PEOPLE OF THE STATE OF NEW YORK, REPRESENTED IN SENATE AND ASSEMBLY, DO ENACT AS FOLLOWS:

1 Section 1. Section 12 of local law number 58 of the city of New York
2 for the year 2006, amending the New York city charter and the adminis-
3 trative code of the city of New York relating to the establishment of an
4 affordable housing fund and benefits, is amended to read as follows:
5 S 12. This local law shall take effect one year after enactment,
6 provided that the commissioner of housing preservation and development
7 shall take such actions as are necessary for its implementation prior to
8 such effective date [and further provided, that sections one through
9 eight of this local law shall expire four years after their enactment].
10 S 2. This act shall take effect immediately and shall be deemed to
11 have been in full force and effect on and after December 28, 2010.

EXPLANATION--Matter in ITALICS (underscored) is new; matter in brackets
[] is old law to be omitted.

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