

6897

2009-2010 Regular Sessions

I N A S S E M B L Y

March 13, 2009

Introduced by M. of A. PRETLOW, SPANO -- read once and referred to the
Committee on Ways and Means

AN ACT to amend the tax law, in relation to extending the expiration of
the mortgage recording tax imposed by the city of Yonkers

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

1 Section 1. Subdivision 1 of section 253-d of the tax law, as amended
2 by chapter 383 of the laws of 2007, is amended to read as follows:
3 1. The city of Yonkers, acting through its local legislative body, is
4 hereby authorized and empowered to adopt and amend local laws imposing
5 in any such city during the period beginning September first, nineteen
6 hundred ninety-three and ending August thirty-first, two thousand [nine]
7 ELEVEN, a tax of fifty cents for each one hundred dollars and each
8 remaining major fraction thereof of principal debt or obligation which
9 is or under any contingency may be secured at the date of execution
10 thereof, or at any time thereafter, by a mortgage on real property situated
11 within such city and recorded on or after the date upon which such
12 tax takes effect and a tax of fifty cents on such mortgage if the principal
13 debt or obligation which is or by any contingency may be secured
14 by such mortgage is less than one hundred dollars.
15 S 2. This act shall take effect immediately.

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

LBD10417-01-9