

6897

2009-2010 Regular Sessions

I N   A S S E M B L Y

March 13, 2009

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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.

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