S T A T E O F N E W Y O R K

514

2009-2010 Regular Sessions

I N S E N A T E

(PREFILED)

January 7, 2009

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

AN ACT authorizing the city of New York to reduce property taxes on all classes of property within such city by eighteen and one-half percent

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

Section 1. Notwithstanding any other law, rule or regulation to the contrary, the city council of the city of New York is hereby authorized to reduce property taxes on all classes of property within the city of New York by eighteen and one-half percent below that of the property tax on the property for the prior tax year.

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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