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

9483

I N A S S E M B L Y

March 7, 2012

Introduced by M. of A. BRAUNSTEIN -- read once and referred to the Committee on Real Property Taxation

AN ACT to amend the administrative code of the city of New York, in relation to payment of legal fees incurred by cooperative corporations or condominiums in connection with tax certiorari proceedings

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

Section 1. The administrative code of the city of New York is amended by adding a new section 11-240 to read as follows:

S 11-240 TAX CERTIORARI PROCEEDINGS; PAYMENT OF LEGAL FEES. THE CITY SHALL PAY TWENTY-FIVE PERCENT OF LEGAL FEES INCURRED BY A COOPERATIVE CORPORATION OR CONDOMINIUM BOARD AS A RESULT OF TAX CERTIORARI PROCEEDINGS BROUGHT BY THE CORPORATION OR BOARD REGARDLESS OF WHETHER SUCH CORPORATION OR BOARD PREVAILS IN THE PROCEEDINGS.

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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