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

5041

2015-2016 Regular Sessions

I N A S S E M B L Y

February 10, 2015

Introduced by M. of A. PERRY -- read once and referred to the Committee on Cities

AN ACT to amend the general municipal law, in relation to requiring voter approval for sale of certain property in cities with a population of one million or more

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

Section 1. The general municipal law is amended by adding a new section 74-a to read as follows:

S 74-A. SALE OF CERTAIN PROPERTIES IN CITIES WITH A POPULATION OF ONE MILLION OR MORE. NO CITY WITH A POPULATION OF ONE MILLION OR MORE SHALL SELL ANY PROPERTY ASSESSED AT OVER TWENTY-FIVE MILLION DOLLARS UNLESS SUCH SALE HAS BEEN APPROVED PURSUANT TO A PERMISSIVE REFERENDUM. SUCH PERMISSIVE REFERENDUM SHALL BE HELD ON THE DAY OF THE GENERAL ELECTION NO LESS THAN NINETY DAYS BEFORE IT IS HELD IN ACCORDANCE WITH THE PROVISIONS OF SECTION TWENTY-FOUR OF THE MUNICIPAL HOME RULE LAW.

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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