STATE OF NEW YORK

5873

2017-2018 Regular Sessions

IN ASSEMBLY

February 16, 2017

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

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 provision of law to the contrary, the city council of the city of New York is authorized to reduce real property taxes on all classes of real property within the city of New York by eighteen and one-half percent below that of the tax on the parcel of real property for the prior tax year.

§ 2. This act shall take effect immediately.

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

LBD08293-01-7