

# STATE OF NEW YORK

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3070

2021-2022 Regular Sessions

## IN ASSEMBLY

January 22, 2021

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Introduced by M. of A. EPSTEIN -- read once and referred to the Committee on Ways and Means

AN ACT to amend the administrative code of the city of New York, in relation to reducing certain commercial rent taxes during the COVID-19 state disaster emergency

The People of the State of New York, represented in Senate and Assembly, do enact as follows:

1 Section 1. Paragraph 2 of subdivision h of section 11-704 of the  
2 administrative code of the city of New York, as amended by local law  
3 number 63 of the city of New York for the year 1997, is amended to read  
4 as follows:

5 (2) In the case of any taxable premises located in the borough of  
6 Manhattan south of the center line of ninety-sixth street, the base rent  
7 for such premises shall be reduced by (i) fifteen percent for the period  
8 beginning March first, nineteen hundred ninety-six and ending May thirty-  
9 ty-first, nineteen hundred ninety-six, (ii) twenty-five percent for the  
10 period beginning June first, nineteen hundred ninety-six and ending  
11 August thirty-first, nineteen hundred ninety-eight, and (iii) thirty-  
12 five percent for periods beginning September first, nineteen hundred  
13 ninety-eight and thereafter, such reduction to be made after all other  
14 exemptions and deductions authorized by this chapter have been taken,  
15 except that the base rent for such premises with a base rent of less  
16 than one million dollars per year shall be reduced by one hundred  
17 percent for the period beginning June first, two thousand twenty and  
18 ending on the day prior to the commencement of the tax period succeeding  
19 the later of the expiration of the state disaster emergency declared  
20 pursuant to executive order two hundred two of two thousand twenty or  
21 the state of emergency declared by the mayor's emergency executive order  
22 ninety-eight, published March twelfth, two thousand twenty, as extended.

23 § 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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