§ 489-cccc. Temporary commercial incentive area boundary commission; classes of area; excluded areas. 1. Any city enacting a local law pursuant to section four hundred eighty-nine-bbbb of this title shall establish a temporary commercial incentive area boundary commission to consist of the deputy mayor for economic development and planning, the commissioner of finance, the chair of the city planning commission, the director of management and budget, the borough presidents, the speaker of the city council and a public member appointed by the mayor to serve at the mayor's pleasure. Each member except the public member shall have the power to designate an alternate to represent him or her at commission meetings to exercise all the rights and powers of such member, including the right to vote, provided that such designation be made in writing to the chair of the commission. The deputy mayor for economic development and planning shall be the chair of the commission. Each borough president shall be entitled to vote only on the designation of areas within his or her borough. Commission members who shall be officers or employees of such city shall serve without compensation but shall be reimbursed for expenses necessarily incurred in the performance of their duties. Any other commission member shall receive as exclusive compensation for his or her services one hundred dollars per diem, provided, however, that the total compensation paid to any such member shall not exceed twelve hundred dollars for any calendar year. A majority of members of such commission entitled to vote on a matter shall constitute a quorum for such issue. Decisions shall be made by majority vote of those present entitled to vote on a matter. Notwithstanding any other law to the contrary, no officer or employee of the state or any of its subdivisions or any public benefit corporation shall be deemed to have forfeited his or her office or employment or any benefits provided under the retirement and social security law or under any public retirement system maintained by the state or any of its subdivisions by reason of accepting membership on such commission.

2. (a) The commission shall meet in nineteen hundred ninety-two, nineteen hundred ninety-five, nineteen hundred ninety-nine and two thousand four to determine the boundaries of the various areas which it is authorized to designate pursuant to this section. The areas designated by the commission in effect as of December thirty-first,

nineteen hundred ninety-one shall remain in effect until the first taxable status date after the local legislative body approves a new designation pursuant to paragraph (d) of this subdivision.

(b) Not later than October first of each year when areas are to be designated, the commission shall publish a notice at least once in the city's official paper or a newspaper of general circulation in the city setting forth the proposed boundaries of areas to be designated and the date, not earlier than five nor later than fifteen days following the publication of such notice, on which the commission will hold a public hearing to hear all persons interested in the designation of areas. A copy of such notice shall be forwarded to the local legislative body and each community board of the city.

(c) The commission shall make such designation, and notify the local legislative body of such designation, not later than November first of each year when areas are to be designated. The designation shall be effective as provided in paragraph (d) of this subdivision.

(d) Within thirty days after the first stated meeting of the local legislative body following the receipt of notice of such designation, the local legislative body may, by majority vote, disapprove such designation. If, within such thirty-day period, the local legislative body fails to act or fails to act by the required vote, the local legislative body shall be deemed to have approved such designation. Such designation shall be effective as of the first taxable status date after the local legislative body approves such designation and shall remain in effect until the first taxable status date after the local legislative body approves a new designation pursuant to this paragraph.

3. The commission may designate areas to be special exemption areas, regular exemption areas, deferral areas, or excluded areas in accordance with the level of benefits such commission determines to be necessary to encourage commercial construction work in such areas, provided, however, that designation of areas in the city of New York shall be made in accordance with the provisions of subdivisions four and five of this section.

4. (a) In the city of New York, the commission may designate any area other than the area lying south of the center line of 96th Street in the

borough of Manhattan, to be a special exemption area if it determines that market conditions in the area are such that the availability of a special exemption is required in order to encourage commercial construction work in such area. In making such determination, the commission shall consider, among other factors, the existence in such area of a special need for commercial and job development, high unemployment, economic distress or unusually large numbers of vacant, underutilized, unsuitable or substandard structures, or other substandard, unsanitary, deteriorated or deteriorating conditions, with or without tangible blight.

(b) Any other area in such city, other than the area lying south of the center line of 96th Street, which the commission has not designated as a special exemption area shall be a regular exemption area.

(c) In the city of New York, on or after January first, nineteen hundred ninety-two, the commission shall not designate any area to be either a deferral area or an excluded area, nor shall the commission make any new designation in any urban renewal area designated pursuant to article fifteen of the general municipal law so as to reduce the level of benefits available pursuant to this title in such area.

(d) Notwithstanding any other provision of this title, any area in the city of New York designated as an empire zone in accordance with article eighteen-B of the general municipal law, which the commission has not designated as a special exemption area, shall be a special exemption area as of July first, nineteen hundred ninety-five or as of the date of the designation of such area as an empire zone, whichever is later.

5. (a) The following area in the borough of Manhattan shall, except as otherwise provided in paragraphs (b), (c) and (d) of this subdivision and subdivision six of this section, be an excluded area: the area in the borough of Manhattan lying south of the center line of 96th Street and north of the center line of 23rd Street.

(b) The following areas in the borough of Manhattan shall, except as otherwise provided in paragraph (d) of this subdivision and subdivision six of this section, be excluded areas as of July first, nineteen hundred ninety-two; provided, however, that if an application for a certificate of eligibility has been filed for commercial construction work in such areas on or before December thirty-first, nineteen hundred

ninety-two and the recipient presents evidence satisfactory to the department of finance: (i) (A) for a new building or structure, that construction has been completed on a foundation, as described in approved plans, on or before June thirtieth, nineteen hundred ninety-three; or (B) for an existing building or structure, that at least five per centum of the minimum required expenditure has been made for commercial construction work, as described in approved plans, on or before June thirtieth, nineteen hundred ninety-three; and (ii) that all other requirements of this title have been met; then, a deferral of tax payments pursuant to subdivision four of section four hundred eighty-nine-bbbb of this title shall be granted for such commercial construction work, except that no deferral of tax payments shall be granted for commercial construction work on mixed-use property:

(1) the area delineated by a line beginning at the point where the center line of 96th Street would intersect the Hudson River Pierhead line and running easterly along the center line of 96th Street to the center line of Central Park West; thence southerly along said center line to the center line of 59th Street; thence westerly along said center line to the Hudson River Pierhead line; thence northerly along said Pierhead line to the point of beginning; and

(2) the area delineated by a line beginning at a point where the center line of 59th Street would intersect with a point one hundred fifty feet west of the center line of 8th Avenue and running easterly along the center line of 59th Street to a point one hundred fifty feet west of the center line of the Avenue of the Americas; thence southerly parallel to the Avenue of the Americas to a point which is the midpoint between the center line of 42nd Street and the center line of 41st Street; thence westerly parallel to 41st Street to a point one hundred fifty feet west of the center line of 8th Avenue; thence northerly parallel to 8th Avenue to the point of beginning.

(c) The following area in the borough of Manhattan shall, except as otherwise provided in paragraph (d) of this subdivision and subdivision six of this section, be an excluded area as of January first, nineteen hundred ninety-three; provided, however, that if an application for a certificate of eligibility has been filed for commercial construction work in such area on or before December thirty-first, nineteen hundred ninety-two and the recipient presents evidence satisfactory to the

department of finance: (i) (A) for a new building or structure, that construction has been completed on a foundation, as described in approved plans, on or before December thirty-first, nineteen hundred ninety-three; or (B) for an existing building or structure, that at least five per centum of the minimum required expenditure has been made for commercial construction work, as described in approved plans, on or before December thirty-first, nineteen hundred ninety-three; and (ii) that all other requirements of this title have been met, then, a deferral of tax payments pursuant to subdivision four of section four hundred eighty-nine-bbbb of this title shall be granted for such commercial construction work, except that no deferral of tax payments shall be granted for commercial construction work on mixed-use property: the area delineated by a line beginning at the point where the center line of 59th Street would intersect with the Hudson River Pierhead line; thence southerly along said Pierhead line to the center line of Liberty Street; thence easterly along said center line to the center line of Church Street; thence northerly along said center line to the center line of Fulton Street; thence easterly along said center line to the East River Pierhead line; thence northerly along said Pierhead line to a point which is the midpoint between the center line of 34th Street and the center line of 33rd Street; thence westerly parallel to 33rd Street to a point one hundred fifty feet west of the center line of the Avenue of the Americas; thence northerly parallel to the Avenue of the Americas to a point which is the midpoint between the center line of 42nd Street and the center line of 41st Street; thence westerly parallel to 41st Street to a point one hundred fifty feet west of the center line of 8th Avenue; thence northerly parallel to 8th Avenue to the center line of 59th Street; thence westerly along said center line to the point of beginning.

(d) Notwithstanding the provisions of paragraphs (a), (b) and (c) of this subdivision, the following areas in the borough of Manhattan shall be renovation exemption areas: (i) as of July first, nineteen hundred ninety-two and until June thirtieth, two thousand eight: the area in the borough of Manhattan lying south of the center line of 23rd Street; (ii) as of July first, nineteen hundred ninety-two and until January thirty-first, nineteen hundred ninety-five: the area in the borough of Manhattan lying south of the center line of 96th Street and north of the

center line of 23rd Street; and (iii) as of July first, nineteen hundred ninety-five and until June thirtieth, two thousand eight the area in the borough of Manhattan lying south of the center line of 59th Street and north of the center line of 23rd Street.

6. Notwithstanding the provisions of subdivision five of this section, the areas in the borough of Manhattan specified in paragraphs (a), (b) and (c) of this subdivision, except the "Project Area" described in a lease held by the Battery Park City Authority as tenant and originally dated as of November twenty-fourth, nineteen hundred sixty-nine and thereafter from time to time amended, shall be new construction exemption areas: (a) as of July first, nineteen hundred ninety-five and until December thirty-first, nineteen hundred ninety-six: the area in the borough of Manhattan lying south of the center line of 96th Street, excluding the area specified in paragraph (b) of this subdivision; and (b) as of July first, nineteen hundred ninety-five and until June thirtieth, two thousand three: the area in the borough of Manhattan bounded by Murray Street on the north starting at the intersection of West Street and Murray Street; running easterly along the center line of Murray Street; connecting through City Hall Park with the center line of Frankfort Street and running easterly along the center line of Frankfort and Dover Streets to the intersection of Dover Street and South Street; running southerly along the center line of South Street to Peter Minuit Plaza; connecting through Peter Minuit Plaza to the center line of State Street and running northwesterly along the center line of State Street to the intersection of State Street and Battery Place; running westerly along the center line of Battery Place to the intersection of Battery Place and West Street; and running northerly along the center line of West Street to the intersection of West Street and Murray Street; and (c) as of July first, two thousand three and until June thirtieth, two thousand eight: the area in the borough of Manhattan bounded by Murray Street on the north starting at the intersection of West Street and Murray Street; running easterly along the center line of Murray Street; connecting through City Hall Park with the center line of Frankfort Street and running easterly along the center line of Frankfort and Dover Streets to the intersection of Dover Street and South Street; running southerly along the center line of South Street to Peter Minuit Plaza;

connecting through Peter Minuit Plaza to the center line of State Street and running northwesterly along the center line of State Street to the intersection of State Street and Battery Place; running westerly along the center line of Battery Place to the intersection of Battery Place and West Street; and running northerly along the center line of West Street to the intersection of West Street and Murray Street, except the area in the borough of Manhattan bounded by Church Street on the east starting at the intersection of Liberty Street and Church Street; running northerly along the center line of Church Street to the intersection of Church Street and Vesey Street; running westerly along the center line of Vesey Street to the intersection of Vesey Street and West Broadway; running northerly along the center line of West Broadway to the intersection of West Broadway and Barclay Street; running westerly along the center line of Barclay Street to the intersection of Barclay Street and Washington Street; running southerly along the center line of Washington Street to the intersection of Washington Street and Vesey Street; running westerly along the center line of Vesey Street to the intersection of Vesey Street and West Street; running southerly along the center line of West Street to the intersection of West Street and Liberty Street; and running easterly along the center line of Liberty Street to the intersection of Liberty Street and Church Street.