

PRECONSIDERED

RESOLUTION NO. _____

By Council Member Recchia

RESOLUTION AMENDING AND RESTATING THE RESOLUTION COMPUTING AND CERTIFYING BASE PERCENTAGE, CURRENT PERCENTAGE AND CURRENT BASE PROPORTION OF EACH CLASS OF REAL PROPERTY FOR FISCAL 2011 TO THE STATE BOARD OF REAL PROPERTY TAX SERVICES PURSUANT TO SECTION 1803-a, REAL PROPERTY TAX LAW

Whereas, on November 24, 2009, the State Board of Real Property Tax Services (the "SBRPTS") certified the final state equalization rate, class ratios and class equalization rates for the City's Fiscal 2011 assessment rolls, required by Article 18, Real Property Tax Law; and

Whereas, Section 1803-a (1), Real Property Tax Law, requires the Council to compute and certify, to the SBRPTS, for each tax levy, the base percentage, the current percentage and the current base proportion of each class of real property in the City subsequent to the date on which the SBRPTS files with the Clerk of the Council a certification setting forth the final state equalization rate, class ratios and class equalization rates for the City's Fiscal 2011 assessment rolls, pursuant to Section 1212, Real Property Tax Law; and

Whereas, on June 29, 2010, the Council adopted a resolution computing and certifying the base percentage, current percentage and current base proportion of each class of real property for Fiscal 2011 to the State Board of Real Property Tax Services pursuant to Section 1803-a, Real Property Tax Law (the "June 29th Resolution"); and

Whereas, the June 29th Resolution reflects a 5.0 percent cap on any increase in the current base proportion for any class of real property, as compared with the previous year's adjusted base proportion; and

Whereas, after the adoption of the June 29th Resolution, Section 1803-a, Real Property Tax Law, was amended to lower the percent of increase in the current base proportion as compared with the previous year's adjusted base proportion to 2.5 percent;

NOW, THEREFORE, be it resolved by The Council of The City of New York as follows:

Section 1. Computation and Certification of Base Percentages, Current Base Percentages and Current Base Proportions for Fiscal 2011. (a) The Council hereby computes and certifies the base percentage, the current percentage and the current base percentage for the City's Fiscal 2011 assessment rolls as shown on SBRPTS Form RP-6700, attached hereto as Exhibit A and incorporated herein by reference (the "CBP Certificate").

(b) The Clerk of the Council is hereby authorized and directed to execute the CBP Certificate and to file it with the SBRPTS after the date on which the SBRPTS filed with the Clerk of the Council a certification setting forth the final state equalization rate, class ratios and class equalization rates for the City's Fiscal 2011 assessment rolls, pursuant to Section 1212, Real Property Tax Law.

Section 2. Effective Date. This resolution shall take effect as of the date hereof.

STATE BOARD OF REAL PROPERTY TAX SERVICES
 (Formerly State Board of Equalization and Assessment)
 16 Sheridan Avenue, Albany, NY 12210-2714

**Certificate of Base Percentages, Current Percentages and
 Current Base Proportions for the City of New York Pursuant to
 for the Levy of Taxes on the 2010 Assessment Roll**

Special Assessing Unit _____

Check One to Identify Portion: County ___; City_x; Town ___; Village ___; Town Outside Village Area ___; School District ___; Special District ___.
 Name of Portion _____

SECTION I		Determination of Estimated Market Values		
Class	(A) 1989 Taxable Assessed Value	(B) 1989 Class Equalization Rate	(C) Estimated Market Value A/(B/100)	
1	\$7,995,107,684	9.10	87,858,326,198	
2	19,169,173,444	45.84	41,817,568,595	
3	7,366,591,774	37.98	19,395,976,235	
4	35,523,026,877	39.69	89,501,201,504	
Total	\$70,053,899,779		\$238,573,072,532	

SECTION II		Determination of Base Percentages				
Class	(D) Change in Taxable Assessed Value Between 1989 and 1990 Rolls for Parcels Transferred Out of Class	(E) Change in Taxable Assessed Value Between 1989 and 1990 Rolls for Parcels Transferred Into Class	(F) 1990 Change in Level of Assessment Factor for Special Assessing Unit Class	(G) Adjustment Factor for Class Change (E/F)-D/A+1	(H) Adjusted Market Value (C*G)	(I) Base Percentage (H/sum of H)*100
1	\$19,354,077	\$228,360,245	1.0149	1.0257224246	90,118,255,366	37.5640
2	237,975,755	329,398,302	1.0932	1.0033042596	41,955,744,698	17.4884
3	1,368,298,335	0	0.9738	0.8142562562	15,793,294,995	6.5831
4	419,700,459	1,581,850,826	1.1086	1.0283531598	92,038,843,371	38.3645
Total					\$239,906,138,430	

EXHIBIT A

SECTION III

Determination of Current Percentages

Class	2009 Taxable Assessed Value	2009 Class Equalization Rate	Estimated Market Value J/(K/100)	Current Percentages (L/Sum of L)*100
	(J)	(K)	(L)	(M)
1	\$15,155,941,182	4.04	\$375,147,058,960	51.2080
2	49,691,515,708	31.40	158,253,234,739	21.6017
3	10,450,753,096	45.00	23,223,895,769	3.1701
4	67,713,490,810	38.48	175,970,610,213	24.0202
Total	\$143,011,700,796		\$732,594,799,681	

SECTION IV

Determination of Current Base Proportions

Class	Local Base Proportion	Updated Local Base Proportion N*(M/I)	Prospective Current Base Proportion Column (O) Prorated to 100.00	Adjusted Base Proportion Used for Prior Tax Levy	Percent Difference Between Prior Year Adjusted Base Proportion and Prospective Current Base Proportion ((P/Q)-1)*100	Maximum Current Base Proportion (Q * 1.025)	Current Base Proportions for 2010 Roll
	(N)	(O)	(P)	(Q)	(R)	(S)	(T)
1	10.9181	14.8838	17.5403	14.8231	18.33085	15.1937	15.1937
2	25.7608	31.8198	37.4991	37.4672	0.08514	38.4039	37.4991
3	10.3385	4.9785	5.8671	7.5717	-22.51278	7.7610	7.2516
4	52.9826	33.1727	39.0935	40.1380	-2.60227	41.1415	40.0556
Total	100.0000	84.8548	100.0000	100.0000			100.0000

I, the Clerk of the Legislative Body of the special assessing unit identified above, hereby certify that the legislative body determined on November 17, 2010 base percentages, current percentages and current base proportions as set forth herein for the assessment roll and portion identified above.

Signature _____
 Title _____
 Date _____