

NOTICE OF RULE MAKING

Pursuant to the power vested in me as Commissioner of Finance by section 1043 of the New York City Charter, I hereby promulgate the amendment relating to requiring owners to submit registration statements regarding ground floor and second floor commercial premises. The rule was published in the proposed form on January 27, 2020. A hearing for public comment was held on February 26, 2020.

Jacques Jiha Commissioner of Finance

S/S _____

STATEMENT OF BASIS AND PURPOSE

Chapter 30 of Title 11 of the Administrative Code of the City of New York was recently added by Local Law 2019/157. This local law requires owners of a ground floor or second floor commercial premises to submit detailed lease information to the Department of Finance as well as submit this information in conjunction with the annual income and expense statement required by section 11-208.1 of the Administrative Code. The property owners must provide such information in annual registration statements and, if applicable, supplemental registration statements. This rule sets the filing fee for registration statements.

Section 1. Subdivision (b) of section 33-01 of Chapter 33 of Title 19 of the Rules of the City of New York is amended by adding a new paragraph 4 to read as follows:

(4) Notwithstanding any other provision of this subdivision, the owner of a ground floor or second floor commercial premises, as such terms are defined in subdivision a of section 11-3001 of the Administrative Code of the City of New York, as added by local law number 157 for the year 2019, must file a registration statement and, if applicable, a supplemental registration statement pursuant to section Chapter 30 of Title 11 of the Administrative Code of the City of New York, as added by local law number 157 for the year 2019, in conjunction with the income and expense statement.

Section 2. Title 19 of the Rules of the City of New York is amended by adding a new Chapter 57 to read as follows:

Chapter 57

GROUND FLOOR AND SECOND FLOOR COMMERCIAL PREMISES REGISTRY

Section 57-01. Registration and Supplemental Registration Statement Fees

- (a) Property owners who must submit registration statements and, if applicable, supplemental registration statements pursuant to Chapter 30 of Title 11 of the Administrative Code of the City of New York, as added by local law number 157 for the year 2019, must pay an annual filing fee of \$30. The department will send an invoice to such property owners for the filing fee upon electronic receipt of the registration statement.

(b) No filing fee is required for any class one property or building owned by a not-for-profit organization fully exempt from property taxation under section 420-a or 420-b of the real property tax law or any federal, state or government agency.