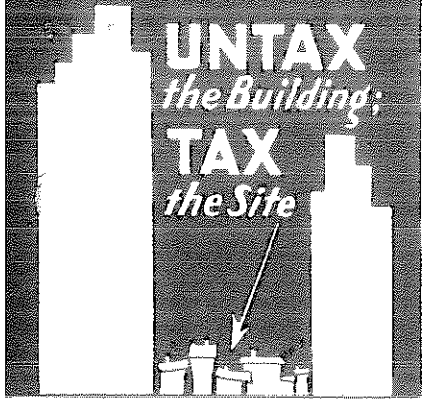


2-355



GRADED TAX COMMITTEE

NEW YORK CITY

Room 205

Today's Civic Problems: Home Owners Back Graded Tax Movement

Taxpayers Here Join Campaign

Civic groups and home owners today begin preparing to shift the tax system and shift taxes from homes, buildings and property.

QUEENS HAILS O.K. OF FUNDS FOR PARKWAY

Circumferential Highway Grant Approved By Roosevelt.

Campaign Started Here For Realty Tax Revision

Leaders of the groups which campaigned for the revision of the city charter and other reforms such as proportional representation, life insurance, bank policy, progressive tax campaign, reached a new tax...

IN THE REAL ESTATE WORLD

May 1937
Schieffelin Tax
Plan Would Hit
Older Buildings

By JAMES L. BOLTON,
World-Telegram State Editor.

GROUP URGES PLAN FOR A GRADED TAX

Launches Drive for Proposal to Shift Burden From Buildings to Site

AID TO HOUSING SEEN

Would End Subsidies and In- spire Private Projects, Says Schieffelin

Declaring that 75 per cent of the buildings in Manhattan are valued less than their site as a result of obsolescence, the committee announced a drive for a real estate tax...

Today's Civic Problems: East Elmhurst Graded Tax Plan To Be Studied

Endorsement of the tax plan amendment at a meeting of the East Elmhurst Taxpayers' Association at 25th street, East Elmhurst.

ONE WEEK'S NEWS OF QUINN BILL TO LIFT TAXES - READ TEXT ON REVERSE OF PAGE

REALTY TAXES Groups Urge Changes To Transfer Burden From Building To Site.

Leaders of the groups which campaigned for the revision of the City Charter and other reforms such as proportional representation, savings and life insurance and progressive tax policy today launched a new campaign for the revision of the tax system on real estate. The principle of these proposals is embodied in bills for a circumferential tax rate introduced...

GRADED TAX SEEN AS BOON TO LANDLORDS

Rentpayers Would Share in the Savings, Says Walter Fairchild of Sunnyside

The proposed Belous-Quinn Graded Tax Law would save one group of 20 Queens landlords a total of \$102,456 a year in taxes, Walter Fairchild of Sunnyside, chairman of the Graded Tax Committee, declared in urging support of the legislation before the City Council. Mr. Fairchild's appeal for aid in the savings, says Walter Fairchild of Sunnyside, would...

Preference Sought

Commission also requests that instruction plans consider line from Queens Plaza, 1st avenue to Ditmars street...

Bus Transfers Asked

A bill on graded taxation introduced by Councilmen Charles Belous and Hugh Quinn is now pending in the City Council. The association also will continue its campaign for bus transfers between the Astor and...

idea—particularly... we can some... subject to the new tax... Local Laws 295 and 296... Charles Re...

The plan... on fire... If he... chairman... pointed out... resources Com... report to Presi... recommended the... of taxation on... responding in-... on land. He... differential tax... city to get... community... pinate the... ves except... enterprise... tax dif...

HOW THE BELOUS-QUINN BILL SHIFTS TAX - LEAVES 1-10 ON BUILDINGS, PUTS 9-10 ON SITE AND EASES BURDEN ON IMPROVED REAL ESTATE

THE COUNCIL

STATED MEETING

Tuesday, July 5, 1938, 1 o'Clock P. M.

The Council met in the Council Chambers, City Hall.

The President directed the temporary Clerk to call the roll.

Present

Newbold Morris

President of the Council

Councilmen

John J. Cashmore

Vice-Chairman

Andrew R. Armstrong

Charles Belous

James A. Burke

William A. Carroll

John M. Christensen

William N. Conrad

James A. Deering

Anthony J. Digiovanna

Genevieve B. Earle

Louis Hollander

Charles E. Keegan

Joseph E. Kinsley

William M. McCarthy

Salvatore Ninfo

John P. Nugent

Michael J. Quill

Hugh Quinn

Frederick Schick

Joseph T. Sharkey

Howard H. Spellman

Robert K. Straus

Abner C. Surpless

B. Charney Vladeck

The President declared a quorum present.

Excused—Messrs. Baldwin and Schanzer.

No. 314

C. No. 295

By Messrs. Belous and Quinn—

A LOCAL LAW to amend the New York City Charter, with relation to the statement of assessed valuations of land and improvements, the fixing of tax rates thereon, and the completion of assessment rolls.

Be it enacted by the Council as follows:

Section 1. Sections 159, 169 and 170 of the New York City Charter are hereby amended to read as follows:

§ 159. Statement of assessed valuation. The assessor or other person having charge of a borough office of the department shall compute from the annual record or the assessed [valuation of real estate] *valuations of land and of the improvements thereon* in such office the total aggregate [amount] *amounts* of the assessed [valuation of real property] *valuations of the land and improvements thereon respectively*, appearing on such annual record for such borough, and shall transmit a statement of such aggregate [amount] *amounts* to the tax commission at the main office of the department on or before the twenty-fifth day of January in each year.

§ 169. Fixing of tax rate. The council shall meet not later than the twenty-fifth day of June to fix the annual tax rate *or rates*. The council shall deduct the total amount of receipts as estimated by the comptroller from the amount of the budget as fixed for the ensuing fiscal year, and shall cause to be raised by tax such sum as shall be as nearly possible, but not less than, the balance so arrived at, by fixing a tax rate in cents and hundredths of a cent upon each dollar of assessed valuation, *or by fixing separate rates on the value of land and the improvements thereon, respectively*.

§ 170. Completion of assessment rolls. At such annual meeting the council shall cause to be set down in the assessment rolls, opposite to the several sums set down as the [valuation] *valuations* of real property, the respective sums, in dollars and cents, to be paid as a tax thereon, rejecting the fractions of a cent. It shall also cause to be added and set down *separately* the aggregate valuations of the [real property] *land and improvements thereon* in the several boroughs, and shall transmit to the comptroller of the state by mail a certificate of such aggregate [valuation] *valuations* in each borough.

Sec. 2. This law shall take effect immediately.

Note—New matter in *italics*; old matter in brackets [] to be omitted.

Referred to temporary Committee on Finance.

No. 315

C. No. 296

By Messrs. Belous and Quinn—

A LOCAL LAW to amend the administrative code of the city of New York in relation to separate tax rates on land and on improvements thereon, and the share to be borne by each.

Be it enacted by the Council as follows:

Section 1. Section 169-1.0 of the administrative code of the city of New York is hereby amended to read as follows:

§ 169-1.0. Council; date of meeting to fix tax [rate] *rates*. The council shall meet on a day other than a Saturday, Sunday or a legal holiday, to fix the annual tax [rate] *rates*. *Beginning in the second half of the year nineteen hundred and thirty-nine and thereafter, the council shall fix such tax rates on the assessed valuations of land and improvements thereon respectively as to cause, as nearly as possible, ninety per centum of the total amount to be raised by taxation upon real estate to be raised by the tax on land values, and the remaining ten per centum to be raised by the tax on improvements.*

Sec. 2. This law shall take effect immediately.

Note—New matter in *italics*; old matter, in brackets [], to be omitted.

Referred to temporary Committee on Finance.

An explanation of the Graded Tax and examples of how it works in dollars and cents is given in News Bulletins 1, 2, 3 and 4. These may be obtained from Graded Tax Committee, Room 205, 11 Park Place, N.Y.C.

Single Copies 5¢; in Quantities 3¢; Postage Stamps Acceptable.