

THE CITY OF NEW YORK
DEPARTMENT OF FINANCE

NOTICE OF RULEMAKING

Pursuant to the power vested in me as Commissioner of Finance by sections 389(b) and 1043 of the New York New York City Charter and section 11-2052(b) of the Administrative Code of the City of New York, I hereby promulgate the within amendment to the Rules Relating to the Additional 8% Parking Tax.

Andrew S. Eristoff /S/
Commissioner of Finance

Section 1. Subdivision b of section 19-03 of the Rules of the City of New York Relating to the Additional 8% Parking Tax promulgated August 26, 1985 and last amended June 10, 1991, is amended to read as follows:

(b) An exemption certificate will remain effective [through August 31st next succeeding] for a period of up to two years from the date of issuance of the certificate and will expire on the date designated thereon by the Commissioner, unless voided earlier because of a change of parking location or primary residence, sale or transfer of the vehicle for which a certificate was issued or other reason for loss of eligibility for exemption (e.g., using vehicle for business purposes).

§2. Subdivision f of such section is amended to read as follows:

(f) A vendor is required to retain all certificates, which must be offered for inspection and examination at any time upon demand by the Commissioner of Finance or his duly authorized agents or employees. [The certificates] A certificate shall be preserved for a period of three years from the due date of the return on which the vendor reports the tax for the last effective month of such certificate, except that the Commissioner may consent to [their] the destruction of the certificates within that period or may require that they be kept longer.

BASIS AND PURPOSE OF
AMENDMENT

The purpose of this amendment is to reduce the burden on residents of New York County by making the exemption certificate effective for up to two years instead of one year. In addition, this amendment gives the Department of Finance flexibility in processing exemption applications by eliminating the requirement that all certificates expire on the same date each year.

Andrew S. Eristoff /S/
Commissioner of Finance