

NOTICE OF RULE MAKING

Pursuant to the power vested in me as Commissioner of Finance by New York City Administrative Code Sections 11-2717, Section 11-1513 and Sections 1043 and 1504 of the New York City Charter, I hereby repeal the rules relating to the Annual Vault Charge and to Coin Operated Devices. This rule was published in the proposed form on January 30, 2017. A hearing for public comment was held on March 2, 2017.

S/S

Jacques Jiha, Commissioner of Finance

Statement of Basis and Purpose

When the charges that are the subject of this rule were in effect, the Department of Finance administered the City's Annual Vault Charge and the Tax on Coin Operated Amusement Devices.

Section 1 of this rule repeals Chapter 2 of Title 19 of the Rules of the City of New York relating to the Annual Vault Charge. The Annual Vault Charge was imposed by Chapter 27 of Title 11 of the City's Administrative Code. This was repealed in 1997 and no vault charge or additional charge under Chapter 27 has been collected since 1998.

Section 2 of this rule repeals Chapter 5 of Title 19 relating to the Tax on Coin-Operated Amusement Devices. This tax was also repealed in 1997.

This rule was identified as part of a comprehensive rules review initiative undertaken by the NYC Mayor's Office of Operations, working with the City's rulemaking agencies, the Law Department, and the Office of Management and Budget. The initiative identified rules that will be repealed or modified to reduce regulatory burdens, increase equity, support small businesses, and simplify and update content to help support public understanding and compliance. The Department determined that these rules are no longer needed. This rule repeals these chapters.

Matter underlined is new. Matter in brackets [] is to be deleted.

Repeal of Rules Relating to the Annual Vault Charge and Coin-Operated Amusement Devices

Section 1. Chapter 2 of Title 19 of the Rules of the City of New York, relating to annual vault charges, is REPEALED.

Section 2. Chapter 5 of Title 19 of the Rules of the City of New York, relating to coin operated amusement devices, is REPEALED.