



**FINANCE**  
**NEW • YORK**  
THE CITY OF NEW YORK  
DEPARTMENT OF FINANCE

**FOR IMMEDIATE RELEASE**  
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**TAX AMNESTY NETS \$40 MILLION FOR CITY  
AS JANUARY 23 DEADLINE NEARS**

***THOUSANDS OF NEW YORKERS SAVE MONEY, SETTLE OLD DEBT***

New York City Finance Commissioner Martha E. Stark announced today that the Department has collected \$40 million from its amnesty program, with thousands of New Yorkers taking advantage to settle old debt and save money on interest and penalties.

With ten days before the January 23 deadline, Finance has already doubled its original collection target of \$20 million and reached its revised target of \$40 million.

"I'm gratified that so many New Yorkers have made the amnesty program a huge success," Commissioner Stark said. "We've helped them save money, and they've helped Finance clear old debt from our books as we prepare to step up our audit and collection efforts."

"Our tag line was, 'We'd love to hear from you, before you hear from us,'" Stark added. "If you don't come forward by January 23, you will certainly hear from us, and you will not like what you hear."

Finance has processed more than 15,000 amnesty transactions, with an average savings of \$2,800 for taxpayers who were identified as eligible. This does not include taxpayers who were not identified in our mailing campaign but came forward anyway.

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Commissioner Stark said that a number of factors have contributed to the program's success, including:

- A mail campaign to more than 500,000 individuals and businesses;
- A bilingual print, radio and cable TV advertising campaign;
- An interactive website that allows taxpayers to calculate how much interest they can save through amnesty; and
- A tremendous effort led by Assistant Commissioners Ellen Hoffman, Leslie Zimmerman, Michael Phillips, Pauline Hyles, George Mark and ISS senior manager Don Martenson and Lee Fiorino.

Under the amnesty program, Finance waives penalties and reduces interest for qualifying businesses and self-employed taxpayers for tax years ending on or before December 31, 2001. It includes most business and excise taxes such as the General Corporation Tax, the Unincorporated Business Tax, and the Commercial Rent Tax.

The amnesty does *not* include the real estate, personal income, or sales and use taxes.

For a list of taxes included in the amnesty program, as well as instructions on how to apply online and answers to frequently asked questions, taxpayers should visit [nyc.gov/nyctaxamnesty](http://nyc.gov/nyctaxamnesty) or call 311, the City's Citizen Service Center. Taxpayers calling from outside New York City should dial (212) NEW-YORK.