## <u>Plain Language for Int. 655</u> Contact: Tanisha Edwards, Chief Counsel, Finance Division

## **Lien Sale Legislation (CM Ferreras)**

On January 22, 2015, the City Council adopted legislation Local Law 14 that would among other things, create a Temporary Taskforce to examine the authority of the commissioner of finance to sell tax liens as an effective enforcement tool to collect debt owed to the city, and ensure proper mechanisms and protections are established to decrease the necessity for the use of such tool. The Task Force will also be required to submit a report about their conclusions and recommendations in examining the tax lien sale process.

Local Law 14 required the Mayor to appoint 5 members, and the Council to appoint 5 members each to the Board. The legislation also required such appointments to be made within 60 days after the enactment of the local law.

Int. 655 would change the date of appointment of the board members from no later than 60 days after enactment of the local law to no later than August 1, 2015. This legislation would also clarify that the Speaker can appoint any individual to the board that is an employee of the Council.