



**THE COUNCIL OF THE CITY OF NEW YORK
FINANCE DIVISION**

LATONIA MCKINNEY, DIRECTOR

FISCAL IMPACT STATEMENT

**Preconsidered SLR: S.6724 (Serrano)
A.8422 (Joyner)**

COMMITTEE: State and Federal Legislation

SPONSOR(S): Council Member Koslowitz

TITLE: AN ACT to authorize the city of New York to discontinue the use as parkland of a portion of Corporal Fisher Park in the borough of the Bronx and to sell and convey such land upon terms and conditions to facilitate the construction of affordable housing.

SUMMARY OF LEGISLATION: This legislation will provide New York City the authority to discontinue the use as parkland of certain parkland in the Bronx to permit the construction of affordable housing. This legislation, along with related commitment of various city departments and agencies provides for the replacement of the parkland described in this legislation.

EFFECTIVE DATE: This act would take effect immediately.

FISCAL YEAR IN WHICH FULL FISCAL IMPACT ANTICIPATED: FY 2018

FISCAL IMPACT STATEMENT:

	Effective FY17	FY Succeeding Effective FY18	Full Fiscal Impact FY18
Revenues (+)	\$0	\$0	\$0
Expenditures (-)	\$0	\$0	\$0
Net	\$0	\$0	\$0

IMPACT ON REVENUES: It is anticipated that there would be no impact on revenues as a result of this legislation.

IMPACT ON EXPENDITURES: It is anticipated that there would be no impact on expenditures resulting from the enactment of this legislation.

SOURCE OF FUNDS TO COVER ESTIMATED COSTS: N/A

SOURCE OF INFORMATION: New York City Council Finance Division

ESTIMATE PREPARED BY: Kendall Stephenson, Economist, New York City Council Finance Division

ESTIMATE REVIEWED BY: Chima Obichere, Unit Head, New York City Council Finance Division
Eric Bernstein, Counsel, New York City Council Finance Division

LEGISLATIVE HISTORY: This bill will be considered by the Committee on State and Federal Legislation as a Preconsidered SLR on June 15, 2017. Following a successful vote by the Committee, the Preconsidered SLR will be introduced and voted on by the full Council on June 15, 2017.

DATE PREPARED: June 15, 2017