



Legislation Details (With Text)

File #: Int 1322-2016 **Version:** A **Name:** Recovery of financial assistance for economic development in cases of noncompliance with the terms of such assistance.

Type: Introduction **Status:** Enacted
In control: Committee on Economic Development

On agenda: 10/27/2016

Enactment date: 12/1/2017 **Enactment #:** 2017/221

Title: A Local Law to amend the administrative code of the city of New York, in relation to the recovery of financial assistance for economic development in cases of noncompliance with the terms of such assistance

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Indexes: Oversight, Report Required

Attachments: 1. Summary of Int. No. 1322-A, 2. Summary of Int. No. 1322, 3. Int. No. 1322, 4. Committee Report 12/8/16, 5. Hearing Testimony 12/8/16, 6. Hearing Transcript 12/8/16, 7. Proposed Int. No. 1322-A - 10/18/17, 8. Committee Report 10/26/17, 9. Hearing Transcript 10/26/17, 10. October 31, 2017 - Stated Meeting Agenda with Links to Files, 11. Hearing Transcript - Stated Meeting 10-31-17, 12. Fiscal Impact Statement, 13. Int. No. 1322-A (FINAL), 14. Legislative Documents - Letter to the Mayor, 15. Local Law 221, 16. Minutes of the Stated Meeting - October 31, 2017

Date	Ver.	Action By	Action	Result
10/27/2016	*	City Council	Introduced by Council	
10/27/2016	*	City Council	Referred to Comm by Council	
12/8/2016	*	Committee on Economic Development	Hearing Held by Committee	
12/8/2016	*	Committee on Economic Development	Laid Over by Committee	
10/26/2017	*	Committee on Economic Development	Hearing Held by Committee	
10/26/2017	*	Committee on Economic Development	Amendment Proposed by Comm	
10/26/2017	*	Committee on Economic Development	Amended by Committee	
10/26/2017	A	Committee on Economic Development	Approved by Committee	Pass
10/31/2017	A	City Council	Approved by Council	Pass
10/31/2017	A	City Council	Sent to Mayor by Council	
11/20/2017	A	Mayor	Hearing Held by Mayor	
12/1/2017	A	City Council	City Charter Rule Adopted	

Int. No. 1322-A

By Council Members Johnson, Garodnick, Rosenthal, Vacca, Kallos, Dromm and Menchaca

A Local Law to amend the administrative code of the city of New York, in relation to the recovery of financial

assistance for economic development in cases of noncompliance with the terms of such assistance

Be it enacted by the Council as follows:

Section 1. Subdivision a of section 22-824 of the administrative code of the city of New York, as added by a local law of the city of New York for the year 2017 amending the administrative code of the city of New York relating to contracts between the department of small business services and certain entities that administer economic development benefits on behalf of the city, as proposed in introduction number 1316-A for the year 2016, is amended by adding a new paragraph 2 to read as follows:

2. on the first business day of every second month, such contracted entity deliver to the mayor and speaker of the council and post on the website of such contracted entity, or, if no such website is maintained, the commissioner shall post on the department's website, a report on projects for which assistance, as such assistance is described in subparagraph (b) of paragraph 1 of subdivision b of section 22-823, has been administered by such contracted entity and which are in default of one or more material terms of the project agreement under which such assistance was provided, which report shall contain: (i) descriptions of enforcement actions taken with regard to events of default as defined in such agreements, (ii) the persons against which enforcement actions have been undertaken, (iii) the number of ongoing projects outstanding, (iv) the percentage of projects with respect to which enforcement actions are being undertaken as compared against the number of ongoing projects outstanding, (v) events of default under such agreements for which no enforcement actions are currently contemplated, and (vi) the amounts recovered through enforcement actions.

§ 2. For purposes of this local law, a contracted entity shall not include the Brooklyn navy yard development corporation, or any successor entity that becomes the lessee and/or operator of block 2023, lots 1, 50 and 150 in Kings county, commonly known as the Brooklyn navy yard.

§ 3. This local law takes effect on the same date that a local law amending the administrative code of the city of New York relating to contracts between the department of small business services and certain entities that administer economic development benefits on behalf of the city, as proposed in introduction number 1316-

A for the year 2016, takes effect.

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