



**THE COUNCIL OF THE CITY OF NEW YORK
FINANCE DIVISION
PRESTON NIBLACK, DIRECTOR
FISCAL IMPACT STATEMENT**

PROPOSED INTRO. NO. 1014-A

COMMITTEE: Economic Development

TITLE: A Local Law to amend the administrative code of the city of New York, in relation to regionally significant projects and empire zones. **SPONSORS:** Council Member White, Jr.

SUMMARY OF LEGISLATION: This legislation would designate Epic Pharma LLC as a regionally significant project, as supported by a resolution of the South Jamaica empire zone administrative board, dated December 9, 2008.

EFFECTIVE DATE: This local law would take effect immediately.

FISCAL YEAR IN WHICH FULL FISCAL IMPACT ANTICIPATED: Fiscal 2010

FISCAL IMPACT STATEMENT:

	Effective FY10	FY Succeeding Effective FY11	Full Fiscal Impact FY10
Revenues (+)	\$0	\$0	\$0
Expenditures (-)	\$0	\$0	\$0
Net	\$0	\$0	\$0

IMPACT ON REVENUES: There would be no impact on revenues resulting from the enactment of this legislation.

IMPACT ON EXPENDITURES: There would be no impact on expenditures resulting from the enactment of this legislation.

SOURCE OF FUNDS TO COVER ESTIMATED COSTS: Not applicable

SOURCE OF INFORMATION: New York City Council Finance Division

ESTIMATE PREPARED BY: Jonathan Rosenberg, Deputy Director
Ralph P. Hernandez, Legislative Financial Analyst
New York City Council Finance Division

HISTORY: This legislation was introduced by the Full Council and referred to the Economic Development Committee as Proposed Int. 1014 on May 20, 2009. The Committee held a hearing and proposed an amendment to this legislation as Proposed Int. 1014-A and laid over Proposed Int. 1014-A on October 29, 2009. The Committee will reconsider Proposed Int. 1014-A on December 21, 2009.