



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

LATONIA MCKINNEY, DIRECTOR

FISCAL IMPACT STATEMENT

PRECONSIDERED M: S5467-A (Felder)
A7872 (Miller)

COMMITTEE: State and Federal Legislation

SPONSOR(S): Council Member Koslowitz

TITLE: AN ACT to amend chapter 548 of the laws of 2010, amending the New York city charter relating to authorizing the city of New York to sell to abutting property owners real property owned by such city, consisting of tax lots that cannot be independently developed due to the size, shape, configuration and topography of such lots and the zoning regulations applicable thereto, in relation to the effectiveness thereof.

SUMMARY OF LEGISLATION: This bill would amend section 384(b) 4-a of the New York City Charter to extend for an additional five years, until December 31, 2020, the Mayor’s ability to authorize the sale of certain types of real property owned by the City which directly abut property owners’ lots without an auction or competitive bidding, which are processes that would otherwise be required by the provisions of section 384. Currently, such authorization expires on December 31, 2015. Direct sales are authorized only in the limited circumstances where the property cannot be independently developed due to its size, shape, configuration, topography or applicable zoning or a combination of such factors. Authorization by the Mayor would remain restricted to sales of parcels that the Mayor determines are in the best interests of the City, based upon a certification by the Commissioner of the Department of Citywide Administrative Services that such parcels are economically impracticable or infeasible to develop independently. Sales of such real property would remain subject to approval pursuant to the Uniform Land Use Review Procedure (ULURP)

EFFECTIVE DATE: This act would take effect immediately after it shall become law.

FISCAL YEAR IN WHICH FULL FISCAL IMPACT ANTICIPATED: FY 2017

FISCAL IMPACT STATEMENT:

	Effective FY16	FY Succeeding Effective FY17	Full Fiscal Impact FY17
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 as a result of this legislation

SOURCE OF FUNDS TO COVER ESTIMATED COSTS: N/A

SOURCE OF INFORMATION: The New York City Council Finance Division
Mayor's Office of Legislative Affairs

ESTIMATE PREPARED BY: Maria Enache, Legislative Financial Analyst, Finance Division

ESTIMATE REVIEWED BY: Raymond Majewski, Deputy Director/Chief Economist, Finance Division
Tanisha Edwards, Chief Counsel, Finance Division
Rebecca Chasan, Assistant Counsel, Finance Division

LEGISLATIVE HISTORY: The proposed legislation will be considered by the Committee on State and Federal Legislation as a Preconsidered M on June 10, 2015. Following a successful vote by the Committee, the Preconsidered M will be introduced and voted on by the full Council on June 10, 2015.

DATE SUBMITTED TO COUNCIL: June 10, 2015