

# Fiscal Impact Statement Prepared By New York City Mayor's Office of Management and Budget



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**Disclaimer:** This fiscal impact statement is a preliminary estimate and subject to change based upon further data analysis or changes in bill text. This legislation is summarized as understood by the administration as of the date this statement was prepared and does not include or consider subsequent text changes. This fiscal impact statement is not legally binding on the administration. "Total" columns represent the respective sum over a four-year period; note that fiscal impacts continue after year four. Unless otherwise stated, information used in the preparation of this Fiscal Impact Statement is sourced from the agencies impacted and the NYC Mayor's Office of Management and Budget.

**Proposed Intro No. / Title:** 465 / *Requiring the department of housing preservation and development to submit reports on veteran preference in Mitchell-Lama developments.*

**Sponsors:** Vernikov, Holden, Rivera, Louis, Ariola, Marmorato and Paladino

**Committee:** *Veterans'*

**Summary of Legislation:** This legislation requires the Department of Housing Preservation and Development to submit annual reports regarding veteran preference in Mitchell-Lama developments. The reports, due each September, will detail the number of veterans (or their surviving spouses) applying for and being selected for occupancy, type of documentary proof utilized by the applicant to establish veteran status, methods used by the department to verify veteran status, and the number of applicants denied due to failure to provide satisfactory proof of veteran status.

**Effective Date:** Immediately

**First Fiscal Year Legislation Takes Effect:** Fiscal Year 2026

**First Fiscal Year with Full Impact:** Fiscal Year 2026

**Agencies Impacted:** Department of Housing Preservation and Development, Department of Veterans' Services

## Fiscal Impact Analysis

### A. Total Impact (Expense and Revenue)

	Fiscal Year 1	Fiscal Year 2	Fiscal Year 3	Fiscal Year 4	Total
Expense	0	0	0	0	0
Revenue	0	0	0	0	0
Total	0	0	0	0	0

**Date Prepared:**

February 16, 2025

**B. Expense**

	Fiscal Year 1	Fiscal Year 2	Fiscal Year 3	Fiscal Year 4	Total
Expenditures	0	0	0	0	0

**Impact on Expenditures (Expense):**

There is no anticipated impact on expense expenditures.

**C. Revenue**

	Fiscal Year 1	Fiscal Year 2	Fiscal Year 3	Fiscal Year 4	Total
Revenue	0	0	0	0	0

**Impact on Revenue:**

There is no anticipated impact on revenue.

**D. Capital**

	Fiscal Year 1	Fiscal Year 2	Fiscal Year 3	Fiscal Year 4	Total
Expenditures	0	0	0	0	0

**Impact on Expenditures (Capital):**

There is no anticipated impact on capital expenditures.