



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

LATONIA MCKINNEY, DIRECTOR

FISCAL IMPACT STATEMENT

**Preconsidered SLR: S.6703 (Peralta)
A.8305 (Aubry)**

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 land in the city of New York commonly known as the Hall of Science Parkland in the borough of Queens.

SUMMARY OF LEGISLATION: This legislation would transfer ownership of a parcel of land lying in Queens, NY, in Tax Block No. 2018 Lot 1 from the Department of Parks and Recreation to the Department of Education to allow for a new pre-kindergarten facility to be constructed in the proximity of the New York Hall Of Science, which could provide opportunities to the children of Queens to attend a prekindergarten program that focuses on science, technology, engineering and math. The authorization requires that the city of New York dedicate an amount equal to or greater than the fair market value of the parklands being discontinued towards the acquisition of new parklands and/or towards capital improvements to existing parkland and recreational facilities within the borough of Queens.

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: Kenneth Grace, Financial Analyst, New York City Council Finance Division

ESTIMATE REVIEWED BY: Nathan Toth, Deputy Director, New York City Council Finance Division
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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 14, 2017