

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



Jacques Jiha, PhD, Budget Director

**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:** *Int. 1007-A / Community land trust regulatory agreements for the provision of services in addition to housing that benefit the local community*

**Sponsors:** Nurse, Restler, Cabán, Williams, Rivera and the Public Advocate (Mr. Williams)

**Committee:** Housing and Buildings

**Summary of Legislation:** This legislation specifies the requirements for the makeup of the board of directors for eligible community land trusts (CLTs), including disallowing property lessees from constituting a majority of the board. Additionally, this legislation requires eligible CLTs to encourage property uses that serve the interests of the community.

**Effective Date:** 90 days after enactment

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

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

**Agencies Impacted:** Department of Housing and Preservation

## 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

### B. Expense

Date Prepared:

May 31, 2025

	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.