

CITY COUNCIL
CITY OF NEW YORK

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TRANSCRIPT OF THE MINUTES

Of the

COMMITTEE ON FINANCE

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June 6, 2024
Start: 10:15 a.m.
Recess: 10:43 a.m.

HELD AT: COMMITTEE ROOM - CITY HALL

B E F O R E: Justin L. Brannan, Chairperson

COUNCIL MEMBERS:

Diana Ayala
Gale A. Brewer
Selvena N. Brooks-Powers
David M. Carr
Amanda Farías
Kamillah Hanks
Crystal Hudson
Francisco P. Moya
Chi A. Ossé
Keith Powers
Pierina Ana Sanchez
Althea V. Stevens
Nantasha M. Williams

1 COMMITTEE ON FINANCE

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2 SERGEANT-AT-ARMS: This is a microphone
3 check for the Committee on Finance recorded by Layla
4 Lynch in the Committee Room on June 6, 2024.

5 SERGEANT-AT-ARMS: Good morning, and
6 welcome to the New York City Council Committee on
7 Finance.

8 Chair, we are ready to begin.

9 CHAIRPERSON BRANNAN: Thank you. [GAVEL]
10 Okay, good morning and welcome to today's Finance
11 Committee meeting. I'm Council Member Brannan. I have
12 the privilege of Chairing.. Guys, can we be quiet?
13 Let's get this over with. I have the privilege of
14 Chairing the Committee on Finance.

15 I've been joined this morning by Council
16 Members Hudson, Ossé, Fariás, Powers, Carr, Hanks,
17 Williams, Stevens, Brewer, and Ayala as well as Moya
18 on Zoom.

19 Today, the Committee will be voting on
20 four property tax Pre-Considered Resolutions. First
21 Resolution is a renewal of an expired partial 40-year
22 Article V exemption for one building in Council
23 Member Feliz's District. As part of the application,
24 all units will be restricted to 50 percent AMI
25 retroactive to 2022 when the exemption expired.

2 Second Resolution is a renewal of an
3 expired partial 40-year Article V exemption of three
4 buildings in Council Member Salamanca's District. As
5 part of the application, all units will be restricted
6 to 50 percent AMI retroactive to 2021 when the
7 exemption expired.

8 The third Resolution is a renewal of an
9 existing partial 40-year Article V exemption for one
10 building in Council Member Ossé's District. Under the
11 application, all units will be restricted to 50
12 percent AMI, and the building will set aside 30
13 percent of units for formerly homeless tenants and
14 complete identified capital work according to the
15 integrated physical needs assessment.

16 The final Resolution is a new partial
17 Article XI exemption for three buildings in Council
18 Member Salamanca's District. Under the application,
19 the building will enter into an HPD regulatory
20 agreement restricting rents at 50 percent AMI and
21 complete construction needs restoring the sidewalks
22 and street curbs, among other needs.

23 Are there any comments or questions from
24 my Colleagues on these items?

1 COMMITTEE ON FINANCE

4

2 Okay, seeing none, I will now ask Billy
3 Martin, the Committee Clerk, to call the roll.

4 COMMITTEE CLERK WILLIAM MARTIN: Good
5 morning. William Martin, Committee Clerk. Roll call
6 vote, Committee on Finance, all items are coupled.
7 Chair Brannan.

8 CHAIRPERSON BRANNAN: I vote aye.

9 COMMITTEE CLERK WILLIAM MARTIN: Ayala.

10 COUNCIL MEMBER AYALA: I vote aye.

11 COMMITTEE CLERK WILLIAM MARTIN: Moya.

12 COUNCIL MEMBER MOYA: I vote aye.

13 COMMITTEE CLERK WILLIAM MARTIN: Thank

14 you. Powers.

15 COUNCIL MEMBER POWERS: Aye.

16 COMMITTEE CLERK WILLIAM MARTIN: Louis.

17 Brooks-Powers. Brewer.

18 COUNCIL MEMBER BREWER: Aye.

19 COMMITTEE CLERK WILLIAM MARTIN: Farías.

20 COUNCIL MEMBER FARIÁS: I vote aye.

21 COMMITTEE CLERK WILLIAM MARTIN: Hanks.

22 COUNCIL MEMBER HANKS: I vote aye.

23 COMMITTEE CLERK WILLIAM MARTIN: Hudson.

24 COUNCIL MEMBER HUDSON: Aye.

25 COMMITTEE CLERK WILLIAM MARTIN: Ossé.

1 COMMITTEE ON FINANCE

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2 COUNCIL MEMBER OSSÉ: Aye.

3 COMMITTEE CLERK WILLIAM MARTIN: Sanchez.

4 Stevens.

5 COUNCIL MEMBER STEVENS: Aye.

6 COMMITTEE CLERK WILLIAM MARTIN: Williams.

7 COUNCIL MEMBER WILLIAMS: I vote aye.

8 COMMITTEE CLERK WILLIAM MARTIN: Won.

9 Salaam. Carr.

10 COUNCIL MEMBER CARR: Aye.

11 COMMITTEE CLERK WILLIAM MARTIN: With a
12 vote of 12 in the affirmative, zero in the negative,
13 and no abstentions, all items have been adopted by
14 the Committee.

15 CHAIRPERSON BRANNAN: Okay, yeah, we're
16 going to keep it open, but you guys can go.

17 Wait, don't go yet. We need quorum for
18 someone else on Zoom.

19 CHAIRPERSON BRANNAN: [GAVEL] All right.
20 Councilwoman Sanchez, how do you vote?

21 COUNCIL MEMBER SANCHEZ: Aye. Thank you.

22 CHAIRPERSON BRANNAN: Got that, Billy?

23 COMMITTEE CLERK WILLIAM MARTIN: Thank
24 you, Council Member Sanchez. The vote is now 13 in
25 the affirmative.

1 COMMITTEE ON FINANCE

6

2 CHAIRPERSON BRANNAN: All right, we're
3 going to leave it open for a few more stragglers, but
4 you guys can go. You can really go.

5 COMMITTEE CLERK WILLIAM MARTIN:
6 Continuation roll call vote, Committee on Finance.
7 Council Member Brooks-Powers.

8 COUNCIL MEMBER BROOKS-POWERS: I vote aye.

9 COMMITTEE CLERK WILLIAM MARTIN: Thank
10 you. The vote is now 14 in the affirmative, zero in
11 the negative, and no abstentions.

12 Council Member Brooks-Powers to close.

13 COUNCIL MEMBER BROOKS-POWERS: This
14 hearing is now adjourned. [GAVEL]

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C E R T I F I C A T E

World Wide Dictation certifies that the foregoing transcript is a true and accurate record of the proceedings. We further certify that there is no relation to any of the parties to this action by blood or marriage, and that there is interest in the outcome of this matter.



Date July 4, 2024