

# 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:** *Intro 783 / in relation to the public recording of tax liens*

**Sponsors:** Nurse, Ossé, Hudson, Narcisse, Sanchez, Avilés, Krishnan, Won, Gutiérrez, Williams, Brewer, Joseph, Abreu, Salaam, Schulman and Ayala (in conjunction with the Brooklyn Borough President)

**Committee:** Finance

**Summary of Legislation:** This bill requires the Department of Finance to record property tax liens in the Automated City Register Information System (ACRIS) database if the debt exceeds \$5,000 and is more than three years past due.

**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 Finance

## Fiscal Impact Analysis

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

	Fiscal Year 1	Fiscal Year 2	Fiscal Year 3	Fiscal Year 4	Total
Expense	(\$91,500)	0	0	0	(\$91,500)
Revenue	0	0	0	0	0
Total	0	0	0	0	0

**B. Expense**

	<b>Fiscal Year 1</b>	<b>Fiscal Year 2</b>	<b>Fiscal Year 3</b>	<b>Fiscal Year 4</b>	<b>Total</b>
Expenditures	(\$91,500)	0	0	0	(\$91,500)

**Impact on Expenditures (Expense):**

It is anticipated DOF would require \$91,500 in one-time OTPS funding related to one-time costs for updates to the Property Tax System (\$60,000) and updates to ACRIS (\$31,500).

**C. Revenue**

	<b>Fiscal Year 1</b>	<b>Fiscal Year 2</b>	<b>Fiscal Year 3</b>	<b>Fiscal Year 4</b>	<b>Total</b>
Revenue	0	0	0	0	0

**Impact on Revenue:**

There is no anticipated impact on revenue.

**D. Capital**

	<b>Fiscal Year 1</b>	<b>Fiscal Year 2</b>	<b>Fiscal Year 3</b>	<b>Fiscal Year 4</b>	<b>Total</b>
Expenditures	0	0	0	0	0

**Impact on Expenditures (Capital):**

There is no anticipated impact on capital expenditures.