

COMMITTEE ON FINANCE

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CITY COUNCIL
CITY OF NEW YORK

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TRANSCRIPT OF THE MINUTES

Of the

COMMITTEE ON FINANCE

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October 29, 2025
Start: 11:29 a.m.
Recess: 11:39 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
Farrah N. Louis
Francisco P. Moya
Chi A. Ossé
Keith Powers
Yusef Salaam
Pierina Ana Sanchez
Nantasha M. Williams

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2 SERGEANT-AT-ARMS: This is a microphone
3 check, microphone check for the Committee on Finance
4 here in the Committee Room recorded on October 29,
5 2025, by Pat Kurzyna.

6 SERGEANT-AT-ARMS: Good morning, good
7 morning.

8 Welcome to the New York City Council
9 hearing on the Committee on Finance.

10 At this time, please silence all
11 electronics, and do not approach the dais.

12 Chair, you may begin.

13 CHAIRPERSON BRANNAN: Thank you, Sergeant.

14 [GAVEL]

15 Okay. Good morning, and welcome to
16 today's meeting of the Committee on Finance. I'm
17 Council Member Justin Brannan. I Chair the Committee.
18 I want to welcome my Colleagues, Council Members
19 Brewer, Carr, Powers, Louis, Ayala, Sanchez, Stevns,
20 Williams, and Moya on Zoom.

21 Today, the Committee will be voting on 11
22 items.

23 First, we have a Pre-Considered
24 Transparency Resolution sponsored by me. It would
25 approve the new designation and changes in the

designation of certain organizations to receive funding in the expense budget, also known as a budget modification.

Next, we have three BID resolutions, two sponsored by me, one sponsored by Council Member Brewer. The first BID item is Resolution 1083, which would set forth Wednesday, November 12, 2025, 10 a.m., right here in the City Council Committee Room on the second floor, to hold a public hearing considering the local law that would authorize an increase in the budgets of seven existing BIDs and one special assessment throughout the city to increase the amounts that they may spend annually. (CHIME) The budget increases have been requested by the property owners within the boundaries of each BID and would be used to enhance the services currently provided. The seven BIDs and the special assessment district that are seeking (CHIME)... Can we somehow make that stop happening? The seven BIDs and the special assessment district that are seeking budget increases are the Myrtle Avenue BID in Council Member Gutiérrez's and Holden's Districts, the Woodhaven Avenue BID in Council Member Ariola and Schulman's Districts, the Pitkin Avenue BID in Council Member

Mealy and Nurse's Districts, the Hub Third Avenue BID in Council Member Salamanca's District, the Bryan Park BID in Council Member Power's District, the Kings Highway BID in Council Member Vernikov and Felder's Districts, the Court Livingston Schimmelhorn BID in Council Member Restler's District, and finally, the Fulton Mall, the special assessment district of Fulton Mall in Council Member Restler's District.

The second BID item that we're voting on today is a pre-considered resolution sponsored by Council Member Brewer, setting forth Wednesday, November 12th of this year at 10 a.m. right here in the Committee Room to hold a public hearing considering the local law that would authorize an amendment to the district plan of the Lincoln Square Business Improvement District to change the method of assessment upon which the district charge is based.

The third BID item we're voting on, sponsored by me, is a pre-considered resolution also setting forth Wednesday, November 12th at 10 a.m. right here in the Committee Room to hold a public hearing concerning the establishment of the mighty Coney Island BID. I'm very excited about that. For

more information regarding the specific amounts of the assessment increases, amendment to the district plan and the BID formation can be found in the Committee Report prepared by the Finance Division Staff.

Now, we have four resolutions, all sponsored by me, that concern the amending of tax rates. First, we have a class share cap resolution to determine a 1 percent increase of the current base proportion of any class of real property over the adjusted base proportion of the immediately preceding year for purposes of determining the current base proportion for FY26.

Second, we have the CBP resolution to amend and restate the resolution computing and certifying base percentage, current percentage, and the current base proportion of each class of real property for FY26 to the State Board of Real Property Tax Services pursuant to Section 1803A of the Real Property Tax Law.

Third, we have the ABP resolution to amend and restate the resolution computing and certifying adjusted base proportion of each class of

real property for FY26 to the State Board, also pursuant to Section 1803A.

Last, we have the TFR resolution amending and restating the resolution to provide the amounts necessary for the support of the government of the City of New York and the counties therein for the payment of indebtedness thereof for the fiscal year beginning on July 1, 2025, and ending on July 30, 2026, by the levies of taxes on the real property in the City of New York in accordance with the provisions of the Constitution of the State of New York, the Real Property Tax Law, and the Charter of the City of New York.

Finally, we have three real property tax exemptions, all sponsored by me, that would approve real property tax exemptions under Article XI and Article V for the following projects, the Charles Hill and Seneca Open Door in Council Member Salaam's District, the State Preservation in Districts of Council Members Schulman and Holden.

Before we proceed on today's myriad items, are there any questions or comments from my Colleagues?

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2 Seeing none, I will now ask the Committee

3 Clerk to call the roll.

4 COMMITTEE CLERK: Good morning. This is

5 the Committee on Finance. Roll call vote on all 11

6 items on today's agenda.

7 We'll start with you, Chair Brannan.

8 CHAIRPERSON BRANNAN: I vote aye.

9 COMMITTEE CLERK: And now Council Member

10 Ayala.

11 COUNCIL MEMBER AYALA: Aye.

12 COMMITTEE CLERK: Moya. Council Member

13 Moya is on Zoom. Council Member Moya, how do you

14 vote?

15 COUNCIL MEMBER MOYA: I vote aye.

16 COMMITTEE CLERK: Thank you, Council

17 Member.

18 COUNCIL MEMBER MOYA: Thank you.

19 COMMITTEE CLERK: Council Members Powers.

20 COUNCIL MEMBER POWERS: Aye.

21 COMMITTEE CLERK: Louis.

22 COUNCIL MEMBER LOUIS: Aye.

23 COMMITTEE CLERK: Brooks-Powers. Brewer.

24 COUNCIL MEMBER BREWER: Aye.

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2 COMMITTEE CLERK: Farías. Hanks. Hudson.

3 Ossé.

4 COUNCIL MEMBER OSSÉ: I vote aye.

5 COMMITTEE CLERK: Thank you. Council

6 Member Sanchez.

7 COUNCIL MEMBER SANCHEZ: I'd like to

8 disclose upon the record that my sibling is

9 associated with CUNY, and with that I vote aye.

10 COMMITTEE CLERK: Thank you.

11 Council Member Stevens. Williams.

12 COUNCIL MEMBER WILLIAMS: I vote aye.

13 COMMITTEE CLERK: Thank you.

14 Council Member Won. Council Member

15 Salaam.

16 COUNCIL MEMBER SALAAM: I vote aye.

17 COMMITTEE CLERK: Thank you.

18 Council Member Carr.

19 COUNCIL MEMBER CARR: I'd like to disclose

20 on the record that we're funding the Jewish Community

21 Center of Staten Island in the Transparency

22 Resolution we're voting on today and I'm associated

23 with that entity, and I'll be voting no on Pre-

24 Considered Resolution 1100, the Transparency

25 Resolution, and aye on the rest.

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2 COMMITTEE CLERK: Thank you, Council
3 Member. Just to be clear, you voted no on the
4 Transparency Reso. only?

5 COUNCIL MEMBER CARR: Correct.

6 COMMITTEE CLERK: Thank you, sir.

7 Chair Brannan, by a vote of 11 in the
8 affirmative, zero in the negative, and zero
9 abstentions, 10 items have passed unanimously, and
10 then the Transparency Reso. was passed by a vote of
11 10 in the affirmative, one in the negative, and zero
12 abstentions.

13 CHAIRPERSON BRANNAN: Thank you. We're
14 going to leave it open for a sec for the Majority
15 Whip to see how far away she is, but everyone else
16 can go. Thanks.

17 COMMITTEE CLERK: The Finance vote.
18 Council Member Brooks-Powers.

19 COUNCIL MEMBER BROOKS-POWERS: I vote aye.

20 COMMITTEE CLERK: Thank you, Council
21 Member Brooks-Powers.

22 Chair Brannan, the revised vote totals
23 are 12 in the affirmative, zero in the negative, and
24 zero abstentions, with the exception of the
25 Transparency Reso., which is now 11, one, and zero.

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2 CHAIRPERSON BRANNAN: Thank you. This
3 hearing is 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 November 3, 2025