

# 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:** 1049 / *Requiring sellers of petroleum products for use in motor vehicles or motor boats to disclose preauthorization holds*

**Sponsors:** Brooks-Powers, Louis

**Committee:** Consumer and Worker Protection

**Summary of Legislation:** Prohibits temporary preauthorization holds on available funds or credit during sales of petroleum products used for motor vehicles or motor boats, if the amount of the hold potentially exceeds the actual amount due. Temporary holds that potentially exceed the actual amount due are only allowed if notice of the hold is conspicuously posted where payment is accepted. The Department of Consumer and Worker Protection (DCWP) shall develop rules detailing requirements for the contents and display of the notice.

**Effective Date:** 180 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 Consumer and Worker Protection

## Fiscal Impact Analysis

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

	Fiscal Year 1	Fiscal Year 2	Fiscal Year 3	Fiscal Year 4	Total
Expense	(\$70,824)	(\$70,824)	(\$70,824)	(\$70,824)	(\$283,296)
Revenue	0	0	0	0	0
Total	(\$70,824)	(\$70,824)	(\$70,824)	(\$70,824)	(\$283,296)

Date Prepared:

February 8, 2025

**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	(\$70,824)	(\$70,824)	(\$70,824)	(\$70,824)	(\$283,296)

**Impact on Expenditures (Expense):**

DCWP anticipates Personnel Services (PS) expenditures of \$70,824 for one DCWP Inspector L1 handle compliance in restricting the preauthorization holds in petroleum sales.

**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.