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: *Int. 1290-A / Licensing self-storage facilities, reforming certain storage warehouse requirements and repealing storage warehouse bond requirements*

Sponsors: Menin, Louis, Banks

Committee: Consumer and Worker Protection

Summary of Legislation: This legislation amends the storage warehouse licensing law and adds self-storage facilities into the licensing category. It also clarifies enforcement protocol for operating without the appropriate license. The legislation further requires storage businesses to provide clear pricing and insurance options to consumers occupying the storage warehouses and facilities.

Effective Date: 270 days after enactment

First Fiscal Year Legislation Takes Effect: Fiscal Year 2027

First Fiscal Year with Full Impact: Fiscal Year 2028

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	($681,500)	($763,000)	($763,000)	($763,000)	($2,970,500)
Revenue	0	0	0	0	0
Total	($681,500)	($763,000)	($763,000)	($763,000)	($2,970,500)

Date Prepared: October 26, 2025

B. Expense

	Fiscal Year 1	Fiscal Year 2	Fiscal Year 3	Fiscal Year 4	Total
Expenditures	($681,500)	($763,000)	($763,000)	($763,000)	($2,970,500)

Impact on Expenditures (Expense):

In year one, It is anticipated that the Department of Consumer and Worker Protection (DCWP) would require $300,000 in Other Than Personal Service (OTPS) resources to establish new IT systems to administer self-storage warehouse licensing.

It is also anticipated that DCWP would require $763,000 in annual Personal Service (PS) resources, including fringe, to hire 6 staff for administrative support, inspection, and computer systems management. This amount is prorated in year 1 to account for only 6 months.

Note that this fiscal impact statement accounts for the requirements of both Introductions 1290 and 495-A.

C. Revenue

	Fiscal Year 1	Fiscal Year 2	Fiscal Year 3	Fiscal Year 4	Total
Revenue	0	0	0	0	0

Impact on Revenue:

A revenue impact will be determined after a user-cost analysis is complete.

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.

Date Prepared: October 26, 2025