

# 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. 1249 / Requiring agency corrective action plans for retroactive contract registration*

**Sponsors:** Brannan, Won, Stevens, Louis and Brewer

**Committee:** Contracts

**Summary of Legislation:** This bill would require city agencies to submit annual reports on contract registration as well as a corrective action plan when more than 30 percent of its contracts or contract value were registered 90 days or more after their start dates. Corrective action plans may include causes of delays, specify improvements, implementation timelines, and performance targets. Beginning October 1, 2026, and each October 1 thereafter, the city chief procurement officer would submit an annual report to the Mayor and Council analyzing citywide trends on the plans' effectiveness.

**Effective Date:** 60 days after enactment

**First Fiscal Year Legislation Takes Effect:** Fiscal Year 2026

**First Fiscal Year with Full Impact:** Fiscal Year 2026

**Agencies Impacted:** Mayor's Office of Contract Services

**Fiscal Impact Analysis**

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

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

**Impact on Expenditures (Expense):**

The city anticipates the need for additional headcount in multiple agencies to conduct post-audit reviews. The headcount needs citywide cannot be quantified at this time. Cost will depend on the number of corrective action plans required.

**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.