

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 30, 2025

Start: 11:11 a.m.

Recess: 11:45 a.m.

HELD AT: COMMITTEE ROOM - CITY HALL

B E F O R E: Justin L. Brannan, Chairperson

COUNCIL MEMBERS:

Diana Ayala
Selvena N. Brooks-Powers
David M. Carr
Amanda Farías
Crystal Hudson
Keith Powers
Yusef Salaam
Pierina Ana Sanchez

A P P E A R A N C E S

James Hendon, Commissioner of New York City
Department of Veteran Services

Michael Bocchini, Senior Advisor for
Intergovernmental Affairs of New York City
Department of Veteran Services

Mike Ienuso, Navy veteran

Joe Bello, veterans advocate

Gene Guerrero, Army veteran

SERGEANT-AT-ARMS: This is a microphone test for the Committee on Finance. Today's date is October 30, 2025, located in the City Hall Committee Room. Recording is done by Rocco Mesiti.

SERGEANT-AT-ARMS: Good morning, and welcome to today's New York City Council hearing for the Committee on Finance.

At this time, we ask that you please silence all electronic devices, and at no time are you to approach the dais.

If you would like to sign up for in-person testimony or have any other questions throughout the hearing, please see one of the Sergeant-at-Arms.

Chair Brannan, we're ready to begin.

CHAIRPERSON BRANNAN: [GAVEL] Okay. Good morning. Apologies to everybody. The Express Bus was a bit of a misnomer this morning.

I'm Council Member Brannan. Welcome to today's Committee on Finance hearing. We are going to hold a hearing today considered a bill related to the Department of Finance administration of real property taxes for Cold War veterans.

First, I want to acknowledge my patient Colleagues, Council Members Salaam, Powers, Carr, Sanchez, Ayala, Hudson, Farías, and Brooks-Powers.

The hearing today will address legislation that would establish a real property tax exemption for Cold War veterans, defined as someone who served on active duty in the United States Armed Forces for some period between September 2, 1945, and December 26, 1991, and was honorably discharged or released. The exemption would apply to the veteran's primary residence or to the primary residence of the unremarried surviving spouse of the veteran to the extent that the residence is being used for residential purposes. It's for these reasons that I'm particularly interested today in discussing the ways the Department of Finance and the Department of Veterans Services does or can leverage its outreach and implementation should the Council vote to pass this exemption for the veteran population that we mentioned. We hope to ensure that those who qualify receive all the tax breaks they are eligible for and afforded. I look forward to hearing feedback on how the legislation that we're considering today could

provide relief for our veteran homeowners and their families.

The legislation we'll hear about today is prime sponsored by Council Member Carr. It's Introduction Number 740, which relates to establishing a real property exemption for Cold War veterans.

I want to turn it over now to Council Member Carr for his remarks on this legislation.

COUNCIL MEMBER CARR: Thank you, Chair. Good morning, everyone. It's a great day to be hearing this bill, which will institute the Cold War veterans' exemption for New York City veterans. This has been an option that was created by the State Legislature many years ago, and it's one that the City should have instituted at that time, but I'm so glad that we're doing it now because the truth is we owe our veterans an unpayable debt. And even though we can never do enough to thank them and show our gratitude for their service to our nation, we can do things to make their lives easier, particularly as so many of them are aging in place. We often talk about the affordability crisis in New York City. It's real, and it certainly affects many veterans, many of whom

are on fixed incomes, many of whom are dependent upon the support and services that the City has to offer and want to continue living in the communities that they have long called home and maybe their families have called home for generations. And this is an opportunity to make it just a little bit easier for them to continue to be New Yorkers in gratitude for their service. So, I'm privileged to have taken over this piece of legislation from our former Colleague Joe Borelli, who first introduced it in 2018, and it's been reintroduced by him in conjunction with Chair Brannan and the Chair of our Veterans Committee, Bob Holden, and I'm getting to see it to the finish line. And so I'm so grateful to Chair Brannan for all of his support making this hearing possible. Of course, Speaker Adams, who included it in the call for passage in the Preliminary Budget Response earlier this year, and Mayor Adams, who came out in favor of it earlier this year, too so it seems like we have accord to get this done. It's a phenomenal thing. I thank all of them. And, of course, I thank stakeholders and advocates like Mike Ienuso and some of the others who are going to testify later today, and all my Colleagues,

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2 particularly in the Commonsense Caucus, for whom this
3 has long been a bill of interest so thank you so
4 much, Chair.

5 CHAIRPERSON BRANNAN: Thank you, Council
6 Member Carr.

7 Before we turn to testimony from the
8 Administration, I just want to thank the Staff of the
9 Finance Division for their work in preparing for this
10 hearing, my counsel, Brian Sarfo; our Deputy
11 Director, Nicholas Connell; Emre Edev, Chief
12 Economist, Dilara Dimnaku, and Economist Hector
13 German.

14 We'll now hear testimony from
15 representatives from the Department of Finance, as
16 well as the Department of Veterans Affairs, DVS
17 Commissioner Hendon, and DVS Intergovernmental
18 Affairs Director Michael Bocchini.

19 Counsel will now administer the oath.

20 COMMITTEE COUNSEL SARFO: Good morning. Do
21 you affirm to tell the truth, the whole truth, and
22 nothing but the truth before this Committee, and to
23 respond honestly to Council Member questions?

24 Commissioner Hendon.

25 COMMISSIONER HENDON: I do.

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2 COMMITTEE COUNSEL SARFO: And Director
3 Bocchini.

4 DEPUTY DIRECTOR BOCCHINI: I do.

5 COMMITTEE COUNSEL SARFO: You may begin.

6 COMMISSIONER HENDON: Good morning, Chair
7 Brannan and Members of the Committee on Finance,
8 Members and Staff for the City Council, and members
9 of New York City's veteran community who are joining
10 us today. My name is James Hendon. I have the
11 privilege of serving as Commissioner of the New York
12 City Department of Veterans Services. I'm joined by
13 Michael Bocchini, our Senior Advisor for
14 Intergovernmental Affairs. At the outset, I want to
15 thank Council Member David Carr for sponsoring Intro.
16 740 of 2024, and to recognize Finance Committee Chair
17 Justin Brannan and Veterans Committee Chair Robert
18 Holden for their continued leadership. I also want to
19 thank the bill's co-sponsors and the Speaker for
20 advancing a conversation that centers on equity for
21 those who served.

22 Thank you for convening this hearing on
23 Intro. 740. At its core, this legislation is about
24 improving the lived experience of veterans who served
25 during a period officially recorded as peacetime, but

defined by continual readiness and deterrence. The merit of Intro. 740 is straightforward. It makes our city more affordable for Cold War veterans and their families, and brings New York City into alignment with other localities across the state. DVS is here today to express our full support for Intro. 740 of 2024. This measure is overdue and consistent with the City's broader commitment towards ensuring dignity and parity for veterans of all eras.

I want to speak first on the service of Cold War veterans. Cold War veterans are the men and women who served on active duty in the United States Armed Forces between September 2, 1945, and December 26, 1991. Though the era is categorized as peacetime, with the exceptions for the periods of the Korean War, the Vietnam War, and some limited expeditions, like being deployed to Beirut, Lebanon during the 1983 Marine Barracks Bombing, their mission was constant. Maintain readiness, uphold alliances, and deter conflict across theaters and commands. That service demanded discipline, skill, and sacrifice, often without public recognition. This bill acknowledges that reality.

To addressing an eligibility gap in New York City veterans' exemption policy. New York State authorizes three categories of veteran property tax exemptions. The Eligible Funds Exemption, the Alternative Veterans Exemption, and the Cold War Veterans Exemption. A county, city, town, school district, or village may choose to offer one or more of these exemptions. New York City has authorized its Department of Finance to implement only the first two exemptions, the Eligible Funds Exemption and the Alternative Veterans Exemption. Omission of the Cold War Veterans Exemption makes us the only major jurisdiction in the state that has not adopted all three exemptions. This creates a disparity tied not to service, but to geography and era. Intro. 740 closes that gap.

To policy details and projected impact. As drafted, Intro. 740 of 2024 would locally authorize the Cold War Veterans Exemption for a 15 percent exemption on the excess value of qualified primary residents used for residential purposes up to 39,000 dollars, an additional exemption up to 130,000 dollars for veterans with service-connected disabilities, coverage for the unremarried surviving

spouse of an eligible veteran, a 10-year exemption period, and eligibility limited to veterans honorably discharged or released who served on active duty during September 2, 1945, to December 26, 1991. Based on current estimates, approximately 11,000 veteran households in New York City could qualify. This is the estimated number of homeowners amongst the roughly 34,000 New York City veterans who served during the covered period, a reminder that for the covered period, we exclude Korean War era and Vietnam era veterans from an overarching era, that is the Cold War. For these purposes, the Cold War is recognized as the day after the end of World War II to the day before the beginning of Operation Desert Shield, Desert Storm. The average property tax relief per household is estimated to be 938 dollars per year, with a projected aggregate cost of roughly 10.3 million dollars annually.

Now speaking of the equity and affordability, a cost context. For many Cold War veterans, now older and often on fixed incomes, modest, predictable relief on the property tax bill helps prevent arrears, liens, and displacement. The City's estimated fiscal impact is modest relative to

the overall levy, while the household level effect is meaningful. Stability, retention, and continuity in the neighborhoods they helped build. This is an affordability measure and an equity correction.

Next section is titled Restoring Dignity by Creating a New Benefit for New York City. By adopting a State-authorized exemption already in broad use across New York State, this legislation generates a new benefit for veterans in New York City. More importantly, it restores parity in how we recognize service. The Cold War may not have had a single front line, however, the pressures of service, sacrifice, and readiness were real. Passing Intro. 740 sends a clear message. New York City values all who served, those who went to war, and those who kept the peace. We aim to show the same level of deference to all who swear the oath to serve, protect, and defend. Veterans like Michael P. Ienuso of Staten Island, and Mike's in the green shirt seated behind me to my left, your right. Mike joined the Navy on May 27th, 1975, when he was 19 years old, served for four years, and attained the rank of E-4, Petty Officer Third Class. As an aviation mechanic's mate, Mike was responsible for inspecting, maintaining, and

repairing aircraft engines and associated equipment.

Like so many others, Mike performed hard work, stressful work, work where fellow service members' lives were on the line, however, because Mike missed the Vietnam War by 20 days, he was not able to take advantage of the Veterans' Property Tax Exemption in New York City. For eight years, Mike has worked with members of the City Council to enact change, dating back to former Council Member Joe Borelli. I know Mike is proud to have gone the distance and be approaching the finish line with Council Member Carr and the broader body.

In conclusion, the Department of Veterans Services strongly supports Intro. 740 of 2024. The measure closes a long-standing gap in local tax policy, aligns New York City with statewide standards, and honors a generation that safeguarded stability through vigilance and service. It also aligns with Mayor Adams' focus on affordability and stability for working and retired New Yorkers. We thank Chair Brannan, Chair Holden, the bill's sponsor and co-sponsors, and the Speaker for their attention to this matter. We urge swift passage. Serving New York City's Veterans is a team effort. Let our shared

purpose be worthy of the sacrifice of Cold War Veterans, and let us make New York City a place where they and their families can live, learn, work, and thrive.

As to upcoming events, one, please join us for the Mayor's Veterans Day Breakfast to be held at the Metropolitan Museum of Art, our first time hosting at the Met, on Wednesday, November 5th, from 10 a.m. to 2 p.m. The address is 1000 5th Avenue, New York, New York 10028. Our program will be held in the Temple of Dender, followed by gallery visits, as we look ahead to the Veterans Day Parade on Tuesday, November 11th. RSVP page can be found at met.org/veterans-day-breakfast. Once again, met.org/veterans-day-breakfast. It can also be found on the main tile of our website, nyc.gov/vets.

Finally, the New York City Department of Veterans Services can be reached via telephone at 212-416-5250, email at connect@veterans.nyc.gov, social media using the handle @nycveterans, and online through our website, nyc.gov/vets. Details about housing offerings for veterans, including real property tax exemptions, can be found at nyc.gov/vethousing, on our veteran housing ladder.

Exemption information can also be found on the Department of Finance's website at nyc.gov/finance then click the property tab at the top, followed by the benefits tab directly underneath it, followed by the veterans exemption tile that appears three rows down.

Thank you for the opportunity to testify.
We look forward to your questions.

CHAIRPERSON BRANNAN: Thank you,
Commissioner.

Can you tell me, does the administration support this legislation?

COMMISSIONER HENDON: Absolutely, Mr.
Chair.

CHAIRPERSON BRANNAN: Great. And what outreach or support would DVS be able to provide if we were able to pass this to veterans and their spouses, or who would be eligible for a Cold War veterans exemption?

COMMISSIONER HENDON: We see ourselves as being at the forefront of outreach from multiple fronts. One is leveraging Local Law 37, where the City agencies have to ask if someone is a part of the veteran community and they've been tied in with us.

Another is tying in with the community benefits organizations in this city, that they are aware of it so that their veteran members are aware, too. A veteran may not be a member of the American Legion or the VFW, but they may be a part of their local Kiwanis club and a part of their local faith center. We see ourselves leveraging collateral we'll put together that's promoting this initiative in general, and we're happy to tie in with the Council's communications arm in this effort so we're all one team, one fight. And also making sure folks are aware of this through our VetConnect NYC portal, where a veteran can see this as an option where they can be able to self-select to access the forms for this. And then the OurVeterans.NYC platform, which is a community calendar for all veterans that is available there so folks know you have to file by March 15th for the upcoming fiscal year, here's what to do.

CHAIRPERSON BRANNAN: And does DVS have a method for tracking the efficiency of all those different outreach arms? What have you found has been the most efficient to reaching our vets?

COMMISSIONER HENDON: The most efficient has been people just asking the question, have you

served, and let me put you in touch with DVS. That's a difficult one to track. We've gotten at it with Local Law 37. We're getting at it through working with different partners. We urge all the Council Members to ask these questions on your own intake forms. That's been the most effective version. We know that it's about 24.1 percent of veterans self-identify in this city so a lot of it is just asking someone if they've served. That moves the needle.

Beyond that, we're looking to use VetConnect as a way to also gauge how many folks are reaching out to us on our platform that we can track if you've asked for that referral so we can be able to say, here's a number of folks who've come to us and use that digital portal to enter so we can get back and say, here's what the efficacy is there.

And then it's tying it with Department of Finance for them telling us, here's how many veterans have used the exemption. So year by year, checking with Finance to get a real take of how many folks have utilized this.

CHAIRPERSON BRANNAN: What have been the top issues that when you're doing outreach and

veterans are reaching out for assistance, what are the top things that they're concerned about?

COMMISSIONER HENDON: Top of the list is housing by far. Next on the list is monetary benefits. So for instance, obtaining the VA claims, etc. And the third piece on the list is, it's really about health care access. As far as folks know that VA is available, but how do I navigate that? And if not VA, how can I navigate the New York State of Health?

CHAIRPERSON BRANNAN: Okay. Do you have an idea of how many of your members would benefit from a Cold War exemption?

COMMISSIONER HENDON: We estimate the count to be 11,000 past servicemembers, Chair.

CHAIRPERSON BRANNAN: And of the tax assistance that's currently available, what have you found are some of the challenges that veterans face when they're seeking these different?

COMMISSIONER HENDON: I think the biggest issue is just knowing about it. My own story, I first learned about the Veteran Property Tax Exemption myself going to Our Veterans back in, it was 2015. My wife and I just used a VA home loan to purchase

property in the Bronx, and I went to the then version of Our Veterans, the community calendar, I just saw something up there saying, hey, please fill this out by March 15th, here's an email address to reach out to, there's a generic address with the Department of Finance. I emailed that person, they got back in touch with me and kind of held my hand while we applied to use the exemption. So a lot of it, I think, is just making sure folks know, once they know and touch us, we can help them connect the dots.

CHAIRPERSON BRANNAN: And do you feel you have the resources you need to do, you can always do more with more, but do you feel you have the resources you need to do this robust outreach?

COMMISSIONER HENDON: Back to, we can always do more with more. I think the issue for us is getting as many allies, like this is not all to be done through DVS. It's really working with our various elected officials, so we've got other folks working with the community benefits organizations, working with, including faith centers, non-profits, working with our veteran service organizations. I think that the key to this is everybody being one team, one fight about socializing, but about just

asking the question. When you see me, there are three other veterans you don't see. And so just to kind of call that out, you know. I'm just name checking right now, you got Ben Levy here, who also is an Army veteran. When you see him, there are three veterans, he's one of our gentlemen helping with security here, there are three veterans you don't see. So just, that's the real adaptive challenge.

CHAIRPERSON BRANNAN: You don't have to give me an exact number, but what percentage of your budget is reserved for outreach?

COMMISSIONER HENDON: One way to look at it is we have two folks on staff now on the personnel side who are responsible just for outreach, you know, so that, and those two individuals as far as community coordinators from a personnel standpoint where their sole work is outreach, and that's really as of the new expansion of the size of our agency, we went from having a head count of 39 at the beginning of the last fiscal year to 49 this fiscal year, so we have two folks who are dedicated to that. That's the personnel side.

On the non-personnel side, it's really about what we can commit with any sort of dedicated

ad buys or dedicated mailings and things along those lines. Traditionally it's been, you know, it's been less than 50,000 that we've been able to commit towards outreach in this way between digital and physical, Mr. Chair, historically.

CHAIRPERSON BRANNAN: Yeah. I mean, I think it'll be on my tombstone I believe that, you know, you can tell what a City cares about by what they spend their money on, and the DVS budget's about 6 million dollars, right?

COMMISSIONER HENDON: We're at 7.6 million now with the bump, but it's at 7.6 million. Of that, we can call it as about 2.5 million being non-personnel, the rest personnel.

And I want to, you know, just put a caveat. It really is, let's say it's 100,000 or less each year on outreach. When we're able, we do what we can to take advantage of anything when it comes to social media, when it comes to doing mailings. We did something gratis with iHeartRadio over the Christmas holiday season not long ago where they provided a steep discount for us to do radio ads during the holiday season 2023 coming into 2024. So just

anything that we can do to get the word out is what we do on the outreach side as far as investment.

CHAIRPERSON BRANNAN: Okay. My Colleagues have questions?

Council Member Carr.

COUNCIL MEMBER CARR: Thank you, Chair.

Commissioner, let me just say at the outset, I really appreciate your service and your advocacy at DCS both since you've been commissioner and before. And I think you may have been to more Staten Island veterans events than I think most Staten Island elected officials. You're in the weeds with everybody and I can't thank you enough for what you've been doing, not just on this particular issue with this bill, but across the board with veterans' issues.

Just to kind of going off what the Chair was asking about in terms of getting the outreach done right, and you alluded in one of your answers to the March 15th deadline, and that's because of State law, very hard and fast deadline. The key to success with outreach is multiple contacts. So, if we were to pass this legislation in the near term, you know, how quickly off the ground would you want to get the

outreach to start telling prospective applicants, hey, March 15th is just around the corner, start getting your package together so that you can make yourself eligible for the new tax year?

COMMISSIONER HENDON: I'd say no later than the end of the year. Another piece of this too, I didn't mention, we've been working with our friends at Department of Finance to be able to obtain who are those veterans who are current property tax payers and who are those who are already taking advantage of the alternative veterans' exemption, existing or eligible funds exemption. But then from that, you can identify, okay, who hasn't taken advantage of alternative veterans who could be eligible for it? Who is in that Cold War veterans' bucket? So you're going to see us doing specific outreach to folks who are existing property tax payers whom we believe are eligible for this. So beyond the generic outreach, you're going to see a targeted approach directly to folks who are existing tax payers saying, hey, look, want to make sure you know about this alternative veterans', but for those who don't know, Cold War veterans is here too so we're going to try to cover that. So that's going to be more specific campaign.

You're going to see mailings going to those, that group, you'll see just more like direct outreach to that group. We have a Mission Vet Check program. We do buddy check wellness calls on Wednesdays, leveraging volunteers to call that group. So we're going to try to just surgically hit this along with working through community partners.

COUNCIL MEMBER CARR: So, my question is more about timing. So in your view, that starts immediately? Am I reading you correctly on that? That as soon as this is...

COMMISSIONER HENDON: Correct. In my view, that's something that starts, you know, before the end of this year as far as once when this thing's passed, we're already working in parallel with Finance. I was talking to my counterpart, the Commissioner for Finance, just the other day about this, the day before yesterday, we were talking about this, where we're lining things up. Well, when we have the veteran property tax, all those who pay property tax, who are veterans in this city, then we can from this say, okay, well, we can discern who's paying alternative funds, who's paying eligible funds, who's a veteran not with any exemption. Let's

reach out to that group and make sure they know about what they are eligible for. So, you're going to see a surgical push separate from everything else we're going to be doing.

COUNCIL MEMBER CARR: Appreciate your answer. Thank you. Thank you, Chair.

CHAIRPERSON BRANNAN: Questions from my Colleagues?

Great. Thank you, guys, very much. I'm glad we finally made it to this point. I appreciate your advocacy. You and I speak quite often, and you are doing a great service to our vets and to your agency because you fight like hell, and I wish I could give you triple what your budget is. Maybe someday we'll get there, but thank you for all your advocacy.

COMMISSIONER HENDON: Thank you so much, Mr. Chair. Thank you for your leadership.

CHAIRPERSON BRANNAN: Okay. We're now going to open the hearing to public testimony.

Before we begin, I have to remind members of the public that this is a formal government proceeding. Decorum shall be observed at all times.

As such, members of the public shall remain silent at all times, of course, unless they are testifying.

The witness table is reserved for people who wish to testify. No video recording or photography is allowed from the witness table, and members of the public may not present audio or video recordings as testimony, but they may submit transcripts of such recordings to the Sergeant-at-Arms for inclusion in the official hearing record.

If you wish to speak at today's hearing, just please fill out one of the little appearance cards in the back with the Sergeant-at-Arms. Wait for your name to be called. Once you've been recognized, you'll have two minutes to speak on the legislation considered today, which is the Cold War Veterans Property Tax Exemption.

If you've got a written statement or additional written testimony that you want to submit for the official record, just provide a copy of the testimony to the Sergeant-at-Arms and we will see it. You can also email written testimony to testimony@council.nyc.gov within 72 hours of the conclusion of this hearing. Audio and video recordings cannot be accepted.

So when you hear your name, please come up to the witness panel. We'll start with panel number one, Joe Bello and Mike Ienuso. Come on up.

Mike, you want to start? Just say your name and if there's an organization and then begin.

MIKE IENUSO: Mike Ienuso, four-year Navy veteran, 1975-1979. It was mentioned that I missed that Cold War Property Tax Exemption by 20 days. When I called up the Department of Finance, they basically were saying that, no, we don't consider you a veteran because you weren't in combat. I tend to disagree because we practice for war every single day on an aircraft carrier along with other conflicts that happen. I want to thank you, Chair Brannan, for all your support with different things. Like I said, I've been with Council Member Borelli and Matteo and our Council Member Carr, who's been great. And we have our Commissioner Hendon, and I'm getting to know these gentlemen. And it's took me about eight years to try for this, and it's a New York State law already so I would have to move out of the city one block in order to get this. And it's about 600 dollars a year off of my property taxes. It would help myself and my wife with putting some food on the

table and things. And I want to thank everyone else for being here today. It was very exciting. It's an honor for me. I was here once before with Chair Holden, and I'm getting to know your faces and things of that nature. But it would be a great help. I just want the Cold War veterans to be recognized by the City as true veterans, like Cuomo did years ago. He vetoed, vetoed, and then on Veterans Day, he allowed City workers to buy back some of their military time. And in the newspaper, it said, a vet is a vet. And I believe that. There's a lot of things that happened on board my aircraft carrier with stresses and things of that nature. So I wanted to come here and speak rather than Zoom, so I could just tell part of my story and show my appreciation. But I think that (TIMER CHIME) since 2008, I think it's 17 years later, I'm hoping that this will pass soon. With a number of the Council Members that are here, and we need a majority, and I am a true vet, and I want to be recognized as such. Thank you.

CHAIRPERSON BRANNAN: Thank you very much.

Joe.

JOE BELLO: All right. Good morning. Chair Brannan, Members of the Finance Committee, good

morning. My name is Joe Bello, and I'm a long-time veterans advocate and former citywide Veterans Director at the City Council. Thank you for holding this long-overdue hearing on Intro. 0740, which I strongly support. This legislation has been introduced by the Council several times since 2018, and I want to acknowledge former Council Members Chaim Deutsch and Joe Borelli for their support in earlier versions, Council Member Carr for being the prime sponsor of this Intro., and every current Council Member who has signed on as a sponsor.

While Cold War veterans did not serve in a formally declared war, their service represented a critical period in U.S. and global military readiness, often involving dangerous and demanding assignments in the interest of national security. New York State recognized Cold War veterans nearly two decades ago. In 2007, the State enacted the Cold War veterans' property tax exemption through Chapter 355 of the laws of 2007. This allowed counties, cities, towns, and villages to offer property tax exemption to qualifying veterans who served on active duty during the Cold War. Yet, New York City never enacted this exemption. As a result, thousands of Cold War

era veterans living in the five boroughs have been excluded from a benefit already available to their peers throughout the state. Over the years, the State has also expanded and modernized this law several times, including in 2013, 2016, and 2017, where the State removed the 10-year limitation that previously applied. Again, despite these changes, New York City never opted in. Cold War veterans here, including those whose discharges were restored under the State's Restoration of Honor Act, remain excluded from a statewide benefit that existed since 2007. Passing Intro. 0740 would finally extend the State's Cold War veterans property tax exemption to New York City. However, these exemptions would only apply for 10 years, after which they would expire. This directly contradicts current State law, which allows the exemption to continue indefinitely once granted. (TIMER CHIME) In effect, if this bill is passed as written, New York City would be adopting an outdated version of the current State program. Veterans in Nassau County, Westchester, and across New York already receive this exemption permanently for as long as they own their homes. New York City veterans would lose it after 10 years. The difference is

significant. Many Cold War veterans are now at least between the ages of 50 and 90. For them, a time-limited benefit offers little long-term stability. These are aging veterans, many on fixed income, who would be forced to sell or leave their homes without lasting relief. And the City's own demographic data underscores this urgency. As of 2023, New York City had approximately 1.43 million residents aged 65 or older, a 53 percent increase since 2000. Among the city's roughly 138,000 veterans, roughly 70 percent are 55 and older, more than half are 65 and older, and about one-third are 75 and older. This exemption would help these veterans, especially those retired or living on fixed incomes, by reducing their property tax burden and allowing them to remain in their homes and communities rather than being priced out. For these reasons, I urge the Committee to pass Intro. 0740 to finally bring this long-overdue benefit and to amend the bill to remove the 10-year limitation and make the exemption permanent and consistent with current New York State laws. Thank you for your time and for the Council's bipartisan commitment to supporting this bill and honoring the service of New York City's Cold War veterans.

CHAIRPERSON BRANNAN: Questions from my
Colleagues?

Thank you both very much for your
advocacy.

Okay. If there's anyone in the room who
wishes to speak but hasn't had the opportunity to do
so, please raise your hand.

Seeing none, we're going to move to Zoom.
Participants on Zoom, please listen for your name to
be called and respond to any prompt to be unmuted.
You may begin your testimony after the Sergeant-at-
Arms starts the clock.

I'm now going to call our first witness
on Zoom, Gene Guerrero, I'm sorry if I can't read it.

SERGEANT-AT-ARMS: Starting time.

GENE GUERRERO: Thank you. Thank you for
allowing me to speak this morning. I'm a veteran in
the United States Army, served in Vietnam, and I echo
everything that the Commissioner says, and the two
gentlemen who just spoke. There's no reason why just
because somebody may not have been deployed or served
overseas, they were at the ready. They were at the
ready, they committed themselves, and at any moment
they could have been called and they would have went.

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2 There is no reason at all that (INAUDIBLE) they don't
3 deserve, because of my time in the service in
4 Vietnam, but, you know, I thank Council Member Carr,
5 and I thank the Committee for putting this forth. And
6 Council Member Carr, he's like a dog with a bone.
7 He's not going to stand by and let this fall through.
8 I hope and pray that, you know, the results here are
9 for these veterans, and they truly are, as was said,
10 they truly are veterans, regardless of where they
11 were or when they served. And thank you very much for
12 allowing me to speak. Pass the bill.

13 CHAIRPERSON BRANNAN: From your lips,
14 Gene. Thank you.

15 Okay. We're going to make our final call
16 for testimony in the room or on Zoom.

17 Okay. Seeing none, seeing no hands, I
18 want to note that everyone, again, can submit
19 testimony, anyone that's watching at home,
20 testimony@council.nyc.gov within 72 hours of this
21 hearing.

22 This concludes our hearing today. Thank
23 you, everybody. [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 October 31, 2025