

Fiscal Impact Statement Prepared By New York City Mayor's Office of Management and Budget



Jacques Jiha, PhD, Budget Director

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. 494 / Prohibiting late fees for self-storage units*

Sponsors: Justin L. Brannan, Robert F. Holden, Louis, Feliz, Brewer, Zhuang (by request of the Brooklyn Borough President)

Committee: Consumer and Worker Protections

Summary of Legislation: This legislation would prohibit self-storage facilities from charging late fees to their clients and institutes a civil penalty of \$1,000 per violation. This legislation additionally authorizes the corporation counsel of the city of New York to bring a civil suit to recover a penalty as well as restitution for the amount of unauthorized late fees charged. The corporation counsel may also bring a civil suit to restrain activity in violation of the prohibition on late fees.

Effective Date: 90 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	(\$407,000)	(\$407,000)	(\$407,000)	(\$407,000)	(\$1,628,000)
Revenue	0	0	0	0	0
Total	(\$407,000)	(\$407,000)	(\$407,000)	(\$407,000)	(\$1,628,000)

Date Prepared:

September 9, 2025

B. Expense

	Fiscal Year 1	Fiscal Year 2	Fiscal Year 3	Fiscal Year 4	Total
Expenditures	(\$407,000)	(\$407,000)	(\$407,000)	(\$407,000)	(\$1,628,000)

Impact on Expenditures (Expense):

It is anticipated the Department of Consumer and Worker Protection would require \$407,000 in annual Personal Services (PS) resources, including fringe. These PS funds would provide for a Staff Attorney Level 2 to investigate complaints, a City Research Scientist Level 3 to provide data analysis on complaint and summons data, and an Inspector Level 2 to inspect self-service storage providers.

C. Revenue

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

Impact on Revenue:

There is no anticipated impact on revenue.

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.