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|  | **The Council of the City of New York****Finance Division****Latonia McKinney, Director****Fiscal Impact Statement****Proposed Intro. No: 1705-A****Committee: Finance** |
| **Title:** A Local Law to amend the administrative code of the city of New York, in relation to the Department of Finance providing a receipt of payment | **Sponsor(s):** Council Members Matteo, Yeger and Kallos |

**Summary of Legislation:** Proposed Intro. No. 1705-A would require the Department of Finance to establish and maintain a system to contact property owners by e-mail and provide access electronically to a receipt for, and information on, each payment made for charges shown on their statement of account.

**Effective Date:** This local law would take effect July 1, 2021.

**Fiscal Year In Which Full Fiscal Impact Anticipated:** Fiscal 2022

**Fiscal Impact Statement:**

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|  | **Effective FY22** | **FY Succeeding Effective FY23** | **Full Fiscal Impact FY22** |
| **Revenues** | $0 | $0 | $0 |
| **Expenditures** | $73,000 | $33,000 | $73,000 |
| **Net** | $0 | $0 | $0 |

**Impact on Revenues:** It is estimated that there would be no impact on revenues resulting from the enactment of this legislation.

**Impact on Expenditures:** It is anticipated that there would be an impact on expenditures resulting from the enactment of this legislation. In order to implement the provisions of this legislation, the Department will need to undergo a one-time information technology upgrade at a cost of $40,000 in Fiscal 2022; this one-time cost would be supplemented by a recurring maintenance cost of $33,000 in Fiscal 2022 and in the outyears.

**Source of Funds To Cover Estimated Costs:** General Fund

**Source of Information:** New York City Council Finance Division Mayor’s Office of City Legislative Affairs New York City Department of Finance

**Estimate Prepared by:** Luke Zangerle, Legislative Financial Analyst

**Estimated Reviewed by:** Chima Obichere, Unit Head

Noah Brick, Assistant Counsel

Emre Edev, Assistant Director

**Legislative History:** This legislation was introduced to the full Council on September 12, 2019 as Intro. No. 1705 and was referred to the Committee on Finance (the Committee). A hearing was held by the Committee on September 17, 2019 and the bill was laid over. The legislation was subsequently amended, and the amended version, Proposed Intro. No. 1705-A, will be considered by the Committee on September 23, 2020. Following a successful Committee vote, the bill will be submitted to the full Council for a vote on September 23, 2020.

**Date Prepared:** September 21, 2020