

CITY COUNCIL
CITY OF NEW YORK

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TRANSCRIPT OF THE MINUTES

Of the

COMMITTEE ON FINANCE

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June 17, 2021
Start: 9:04 A.M.
Recess: 9:11 A.M.

HELD AT: VIRTUAL ROOM 1

B E F O R E: DANIEL DROMM, CHAIRPERSON

COUNCIL MEMBERS: ADRIENNE E. ADAMS
ALICKA AMPRY-SAMUEL
DIANA AYALA
SELVENA N BROOKS-POWERS
ROBERT E. CORNEGY, JR
LAURIE A. CUMBO
DARMA V. DIAZ
VANESSA L. GIBSON
BARRY S. GRODENCHIK
KAREN KOSLOWITZ
FARAH N. LOUIS
STEVEN MATTEO, MINORITY LEADER
FRANCISCO P. MOYA
KEITH POWERS
HELEN K. ROSENTHAL
JAMES G. VAN BRAMER

A P P E A R A N C E S (CONTINUED)

1 COMMITTEE ON FINANCE

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2 SGT. BIONDO: All right at this time will
3 all Sergeants please start their recordings?

4 SGT. JONES: PC started.

5 SGT. SADOWSKY: Live recording all set.

6 SGT. PEREZ: Backup is rolling.

7 SGT. BIONDO: Thank you. Good morning
8 everyone and welcome to today's remote New York City
9 Council Hearing for the vote on the Committee on
10 Finance. At this time would all panelist please turn
11 on their videos for verification purposes and to
12 minimize disruptions please place all electronic
13 devices to vibrate or silent mode. Thank you for your
14 cooperation. Chair Dromm, we are ready to begin.

15 CHAIRPERSON DANIEL DROMM: Thank you
16 very much, uh, Sgt. Biondo and all the Sergeants of
17 course for all the work that you do. Good morning
18 and welcome to today's Finance Committee Meeting. I
19 am Council Member Daniel Dromm and Chair of the
20 Committee. Today, we are joined by Council Member
21 Grodenchik, Koslowitz, Powers, Rosenthal, Adams,
22 Brook-Power, Van Bramer, and Majority Leader Matteo.
23 And Council Members Louis, Cornegy, Moya, Ampry-
24 Samuel, Darma Diaz and Brooks-Powers. Um, today the
25 Committee will be voting on six items. Intro 1859,

2 the discount rate for the pre-payment of property
3 taxes in Fiscal 2022 and for Article XI property tax
4 exemptions. Introduction 1859 sponsored by Minority
5 Leader Matteo would eliminate sensitive provisions
6 relating to the alternative Veterans Exemption of the
7 property tax. This Legislation will benefit the
8 nearly 40,000 veteran homeowners in the City who
9 already receive the exemption and any others who may
10 receive it in the future. I will now turn it over to
11 Minority Leader Matteo for remarks on his
12 Legislation.

13 MINORITY LEADER STEVEN MATTEO: Thank you
14 Chair Dromm. I appreciate it. Um, four years ago the
15 City Council passed the alternative exemption for
16 Veterans, a Bill I sponsored that expanded the prior
17 Veterans Exemption to include the school portion of
18 property taxes. The alternative exemption is
19 available for Veterans who served in a time of war as
20 well as disabled Veterans and Gold Star Parents.
21 Currently about 37,000 households receive the
22 Veterans Alternative Exemption with an average
23 savings of \$1,112.00 off of their tax bills according
24 to the Department of Finance. This financial relief
25 is needed now more than ever as so many New Yorkers

2 have suffered loss during the pandemic and the
3 consequential economic downturn. However, as part of
4 a compromise with the administration when we first
5 passed this Legislation the alternative exemption for
6 Veterans is set to sunset next June at the end of
7 Fiscal Year 2022. We could have allowed the next
8 Council to handle this problem and the future of the
9 Alternative Property Tax Exemption would have
10 remained uncertain. But I strongly believe that we
11 have a responsibility to our Veterans to ensure that
12 we provide this benefit to them. I think most of you
13 would agree, after all they have done for our City
14 and our Country they absolutely deserve this. I want
15 to thank the speaker, my colleagues, the finance
16 staff, my staff and Jason Goldman especially for
17 working with me to ensure we pass this important bill
18 this year. I think you and I urge all my colleagues
19 to vote yes.

20 CHAIRPERSON DANIEL DROMM: Um, thank you
21 Council Member Matteo. Next we have a pre-considered
22 resolution that would establish a one-half of 1%
23 discount for the early payment of Fiscal Year 2022
24 Real Estate Taxes. This discount rate is consistent
25 with the banking commission's recommendations and has

2 been the rate that the Council adopted since Fiscal
3 2016. Finally, we have the four property tax
4 exemptions, 50th Street, HDSC in Council Member
5 Menchaca's District in Brooklyn would receive a full
6 40 year Article XI exemption to reserve 48 units of
7 Affordable Rental Housing. JOE uptown spanning
8 Council Members Perkins, Levin's and Rodriguez's
9 Districts in Manhattan would receive a full 40 year
10 Article XI exemption to preserve 47 units of
11 Affordable Rental Housing. Carroll-Burke HDSC in
12 Council Member Salamanca's District in the Bronx,
13 would receive a full 40 year Article Exemption to
14 preserve 219 units of Affordable Rental Housing.
15 Habitat Net Zero Homes in Council Member Millers and
16 Adams Districts in Queens would receive a full 40
17 year Article Exemption to support the construction of
18 16 unit of Affordable Home Ownership. The Council
19 Members are supportive of these exemptions. Those are
20 all of today's items. Are there any questions?
21 Seeing none, I will now ask Billy Martin, Committee
22 Clerk to call the roll.

23 WILLIAM MARTIN, COMMITTEE CLERK: Good
24 morning. William Martin Committee Clerk, roll call

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2 vote Committee on Finance. All items are coupled.
3 Chair Dromm?
4 CHAIRPERSON DANIEL DROMM: I vote aye.
5 WILLIAM MARTIN, COMMITTEE CLERK:
6 Koslowitz?
7 KAREN KOSLOWITZ: Aye.
8 WILLIAM MARTIN, COMMITTEE CLERK: Van
9 Bramer?
10 JAMES VAN BRAMER: Aye.
11 WILLIAM MARTIN, COMMITTEE CLERK:
12 Cornegy.
13 ROBERT CORNEGY: I vote aye.
14 WILLIAM MARTIN, COMMITTEE CLERK:
15 Rosenthal?
16 HELEN ROSENTHAL: I vote aye.
17 WILLIAM MARTIN, COMMITTEE CLERK:
18 Grodenchik.
19 BARRY GRODENCHIK: Aye.
20 WILLIAM MARTIN, COMMITTEE CLERK: Thank
21 you. Adams?
22 ADRIENNE ADAMS: I vote aye.
23 WILLIAM MARTIN, COMMITTEE CLERK: Ampry-
24 Samuel?
25 ALICKA AMPRY-SAMUEL: Aye.

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2 WILLIAM MARTIN, COMMITTEE CLERK: Ayala?

3 DIANA AYALA: Aye.

4 CHAIRPERSON DANIEL DROMM: Okay, so
5 names to mute. Nobody pressed mute?

6 WILLIAM MARTIN, COMMITTEE CLERK: OK.

7 Sorry.

8 CHAIRPERSON DANIEL DROMM: Okay. Thank
9 you.

10 WILLIAM MARTIN, COMMITTEE CLERK: We'll
11 come back to Council Member Moya. Council Member
12 Powers?

13 KEITH POWERS: I vote aye.

14 FRANCISCO MOYA: I'm, I'm, I'm here.

15 WILLIAM MARTIN, COMMITTEE CLERK: Council
16 Member Moya?

17 FRANCISCO MOYA: I vote aye.

18 WILLIAM MARTIN, COMMITTEE CLERK: Thank
19 you sir. Louis?

20 FARAH LOUIS: I vote aye.

21 WILLIAM MARTIN, COMMITTEE CLERK: Darma
22 Diaz?

23 DARMA DIAZ: I vote aye.

24 WILLIAM MARTIN, COMMITTEE CLERK: Thank
25 you. Brooks-Powers?

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2 SELVENA BROOKS-POWERS: I vote aye.

3 WILLIAM MARTIN, COMMITTEE CLERK: Thank
4 you. Matteo?

5 STEVEN MATTEO: Aye.

6 WILLIAM MARTIN, COMMITTEE CLERK: Thank
7 you. One moment. Okay by a, I, excuse me, by a
8 vote of 15 in the affirmative, 0 in the negative and
9 no abstentions all items have been adopted by the
10 Committee.

11 CHAIRPERSON DANIEL DROMM: Counsel, do
12 we have any outstanding members who have indicated
13 that they wanted to get to vote or will show up to
14 vote?

15 STEPHANIE RUIZ, COMMITTEE COUNSEL: No
16 chair.

17 CHAIRPERSON DANIEL DROMM: Okay, so then
18 I think we are going to adjourn this meeting at 9:11
19 in the morning. Um, thank you very much and we will
20 see you later on today. With that, this meeting is
21 adjourned. Thank you.

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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 <INSERT TRANSCRIPTION DATE>