Legislation Details (With Text)

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Type:	Introduction	**Status:**	Filed (End of Session)
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On agenda:	8/8/2018		
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Title:	A Local Law to amend the New York city charter, in relation to conflict of interest disclosures from executives of city-funded not-for-profit organizations		
Sponsors:	Daniel Dromm, Robert F. Holden, Diana I. Ayala		
Indexes:	Agency Rule-making Required, Oversight		
Attachments:	1. Summary of Int. No. 1057, 2. Int. No. 1057, 3. August 8, 2018 - Stated Meeting Agenda with Links to Files, 4. Hearing Transcript - Stated Meeting 08-08-2018, 5. Minutes of the Stated Meeting - August 8, 2018		

Date	Ver.	Action By	Action	Result
8/8/2018	*	City Council	Introduced by Council	
8/8/2018	*	City Council	Referred to Comm by Council	
12/31/2021	*	City Council	Filed (End of Session)	

Int. No. 1057

By Council Members Dromm, Holden and Ayala

A Local Law to amend the New York city charter, in relation to conflict of interest disclosures from executives of city-funded not-for-profit organizations

Be it enacted by the Council as follows:

Section 1. Section 111 of the New York city charter is amended to read as follows:

§ 111. Self-dealing among [members of the governing boards of] persons in leadership positions at charitable institutions. a. Any charitable institution which receives any payment from the New York city charitable institutions budget shall pass and implement by-laws which will:

1. Require disclosure to the agency responsible for the administration of charitable institutions budget and approval by such agency of the material terms of any contract or transaction, direct or indirect, between an institution and any [member of its governing board] person in a leadership position at such institution, any

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partnership of which [he or she] such person is a member or any corporation in which [he or she] such person holds ten per cent or more of the outstanding common stock.

2. Preclude any [member of the governing board of] person in a leadership position at any institution from sharing, participating or benefiting, directly or indirectly, in the proceeds from any contract or transaction entered into between the institution and any third party unless such participation or benefit has been approved in advance by the agency and the governing board of the institution has approved the transaction by a two-thirds majority excluding the vote of [member] any such person to be benefited.

3. Require each [member of its governing board] person in a leadership position to submit to the agency each year a disclosure statement including such [member's] person's name, home address, principal occupation and business interests from which such [member] person or such [member's] person's spouse or domestic partner received income equal to or greater than ten per cent of their aggregate gross income during the previous year.

b. For purposes of this section a person in a leadership position means a person who is a member of a governing board of a charitable institution or the president or chief executive officer of a charitable institution.

c. At the discretion of the agency, any payment or any portion of any payment may be withheld from any institution which has failed to pass and implement such by-laws.

§2. This local law takes effect immediately.

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