



Legislation Text

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Int. No. 654

By Council Members Barron, Louis, Riley, Farías, Nurse, Richardson Jordan and Kagan

A Local Law to amend the New York city charter, in relation to disbursement of awards for contracts under ten million dollars immediately upon registration by the comptroller

Be it enacted by the Council as follows:

Section 1. Subdivision b of section 332 of the New York city charter, as amended by local law number 192 for the year 2017, is amended to read as follows:

b. The procurement policy board shall promulgate rules for the expeditious processing of payment vouchers by city agencies and departments including (i) the maximum amount of time allowed for the processing and payment of such vouchers from the later of (a) the date such vouchers are received by the agency, or (b) the date on which the goods, services or construction to which the voucher relates have been received and accepted by the agency, except that any such payment voucher that relates to a contract award for goods, services or construction in an amount less than ten million dollars shall be processed and paid immediately upon registration by the comptroller, (ii) a process for reclaiming any funds that were paid immediately upon registration by the comptroller pursuant to this subdivision in instances in which the agency does not ultimately receive and accept the applicable goods, services or construction, (iii) a program for the payment of interest, at a uniform rate, to vendors on vouchers not paid within the maximum amount of time pursuant to clause i of this subdivision, [(iii)] (iv) a process for the allocation and charging of any such interest payments to the budget of the agency responsible for the delay leading to the interest payments and [(iv)] (v) agency reporting on the promptness of such payments in such form and containing such information as the

board shall prescribe. The board shall coordinate and publish such agency prompt payment reports. Such rules shall facilitate the development and implementation of programs pursuant to subdivision a of this section.

§ 2. This local law takes effect 90 days after it becomes law.

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