

CITY COUNCIL
CITY OF NEW YORK

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TRANSCRIPT OF THE MINUTES

of the

COMMITTEE ON FINANCE

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May 8, 2013
Start: 11:14 a.m.
Recess: 11:20 a.m.

HELD AT: Committee Room
City Hall

B E F O R E:
DOMENIC M. RECCHIA, JR.
Chairperson

COUNCIL MEMBERS:

Council Member Gale A. Brewer
Council Member Leroy G. Comrie, Jr.
Council Member Inez Dickens
Council Member Lewis A. Fidler
Council Member Robert Jackson
Council Member G. Oliver Koppell
Council Member Darlene Mealy
Council Member Diana Reyna
Council Member Joel Rivera
Council Member Albert Vann
Council Member Fernando Cabrera
Council Member Julissa Ferreras

A P P E A R A N C E S

COUNCIL MEMBERS:

Council Member Karen Koslowitz
Council Member James G. Van Bramer
Council Member Vincent M. Ignizio
Council Member James S. Oddo

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

William Martin
Committee Clerk
Committee on Finance

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2 CHAIRPERSON RECCHIA: Okay. Good
3 morning and welcome to the Finance Committee
4 Hearing. My name is Domenic M. Recchia, Jr. I'm
5 the Chair of this wonderful committee. I welcome
6 everybody to our hearing. Allow me to recognize
7 all of the wonderful members who have been waiting
8 for me. We have Jimmy Oddo, Joel Rivera, Inez
9 Dickens, Julissa Ferreras, Leroy Comrie, Diana
10 Reyna, Al Vann, Fernando Cabrera, Robert Jackson,
11 Oliver Koppell, and, of course, Vincent Ignizio.
12 Today we have six items on the agenda. We have -
13 - Land Use, the transparency reso and a
14 retroactive property tax exemption. Let's start
15 with the land use items. These items provide
16 property tax exemptions to properties that provide
17 rental housing to low income families, presumably
18 to private housing finance law. The first item is
19 Creston Heights, is a property located in Council
20 Member Joel Rivera's District in the Bronx. This
21 property was provided 35 units of rental housing
22 for low income families will undergo rehab and
23 will receive a 40 year full property tax
24 exemption. Shh. The second property tax
25 exemption is for the College Avenue Apartments

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2 which is a property located in Council Member
3 Helen - - Foster's district in the Bronx. This
4 property will provide - - units of rental housing
5 for low income families, will undergo rehab and
6 will receive a 33 year full property tax
7 exemption. The full property tax exemption is for
8 a property located at 1479 Macomb's Road which is
9 located in Council Member Helen - - Foster's
10 district in the Bronx. The property provides 72
11 units of rental housing for low income families,
12 will undergo rehab and receive a 32 full year
13 property tax exemption. The last property tax
14 exemption is for the River - - project which is
15 located in Council Member Oliver Koppell's
16 district in the Bronx. This property provides 137
17 units of rental housing for low income families,
18 will receive a partial tax exemption that will be
19 retroactive from December 20th, 2002, to June 30th,
20 2011. Those all - - we have received support
21 from all respective members. Now in the
22 transparency reso, this reso sets forth the change
23 in the designation of several organizations, to
24 the - - use discretionary funding, as well as new
25 changes in the designation of certain

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2 organizations receiving funding pursuant to
3 certain initiatives in the budget. Organizations
4 appearing in the budget that have not yet been
5 completed for the prequalification process
6 conducted by the Mayor's office of Contracts, the
7 Council or another entity are identified with an
8 asterisks next to it. As with all transparency
9 reso's, the resolutions, council members will have
10 to sign a disclosure from indicating whether or
11 not a conflict exists with any of the groups
12 attached to the list. If any council member has a
13 conflict of interest with any organization listed
14 here might want to disclose the conflict at the
15 time of the vote. As a reminder, please remember
16 to disclose any conflicts you have proposed with
17 subcontractors that are used by the organizations
18 they sponsor for discretionary funding. This
19 disclosure must be made before the subcontract can
20 be approved. Members will be contracted by the
21 Council Ethics and Employment Council and be able
22 to complete disclosure forms if necessary. Our
23 last item is a reso that gives the Council's
24 approval of a retroactive property tax exemption
25 for the Foundation for Sephardic Studies, a

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2 property located in my district for taxes owed for
3 2003 for '04, '05, '06, '07, '08 tax exempt years.
4 This property is a non for profit organization
5 that should have been exempt from property taxes.
6 However, an application for the real property tax
7 exemption is not submitted to the Department of
8 Finance is not submitted before January 5th,
9 taxable status state in 2003 through 2008. As a
10 result the Foundation for Sephardic Studies did
11 not receive a property tax exemption for those
12 years. However, State law allows Department of
13 Finance to accept retroactive property tax exempt
14 application if it's first approved by the Council
15 as well as the State legislature. The Assembly
16 passed legislation yesterday providing this
17 exemption. The resolution before us today grants
18 the Council approval for a DOF to grant
19 retroactive property tax exemption for the 2003
20 through 2008 assessment roles. Those are all the
21 items on our agenda today. Representatives from
22 HVD are here to answer any questions on land use
23 items and finance - - a question of transparency
24 - -. Now, before we call the roll I just want to
25 remind every council member and the public,

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2 tomorrow kicks off the start of the Executive
3 Budget Hearings. Tomorrow the Finance Committee
4 will begin the Executive Budget Hearing 2014 at
5 10:00 a.m. The Finance Committee will be joined
6 by the Committee on Transportation, chaired by my
7 colleague Council Member Jimmy Vacca to hear the
8 Department of Transportation, MTA, and the TOC.
9 Then in the afternoon the Finance Committee will
10 be joined by the Environmental Protection
11 Committee chaired by my colleague Council Member
12 Jimmy Gennaro to hear from the Department of
13 Environmental Protection. We want to stay on
14 schedule so please try to be on time. The public
15 will have an opportunity to voice their comments
16 and their concerns regarding the Executive Budget
17 on June 5th which is the last day of budget
18 hearings. The public session starts approximately
19 3:30, 4 o'clock. That wraps up our housekeeping
20 items. Does anyone have any questions on today's
21 agenda? Without seeing that I ask Billy to call
22 the roll.

23 MR. WILLIAM MARTIN: William
24 Martin, Committee Clerk, Committee on Finance.
25 Council Member Recchia.

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CHAIRPERSON RECCHIA: I vote aye
and encourage all my colleagues to vote aye.

MR. MARTIN: Jackson?

COUNCIL MEMBER JACKSON: Aye on
all.

MR. MARTIN: Cabrera?

COUNCIL MEMBER CABRERA: Aye.

MR. MARTIN: Rivera.

COUNCIL MEMBER RIVERA: I vote aye.

MR. MARTIN: Reyna?

COUNCIL MEMBE REYNA: Aye.

MR. MARTIN: Comrie?

COUNCIL MEMBER COMRIE: Aye.

MR. MARTIN: Koppell?

COUNCIL MEMBER KOPPELL: Aye.

MR. MARTIN: Vann.

COUNCIL MEMBER VANN: Aye.

MR. MARTIN: Ferreras?

COUNCIL MEMBER FERRERAS: Aye.

MR. MARTIN: Ignizio?

COUNCIL MEMBER IGNIZIO: Aye.

MR. MARTIN: Oddo?

COUNCIL MEMBER ODDO: Yes.

MR. MARTIN: By a vote of 11 in the

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2 affirmative, zero in the negative and no
3 abstentions, all items have been adopted. Members
4 please sign the committee reports, thank you.

5 [off mic]

6 COUNCIL MEMBER RECCHIA: We're
7 going to keep the roll open 'til 11:30. Thank you
8 very much. I want to thank my attorney, Tenisha
9 Edwards and the entire staff of the Finance
10 Division, thank you very, very much.

11 FEMALE VOICE 1: Council Member
12 Jimmy Van Bramer?

13 COUNCIL MEMBER VAN BRAMER: Aye.

14 FEMALE VOICE 1: Council Member
15 Fidler?

16 COUNCIL MEMBER FIDLER: Aye.

17 FEMALE VOICE 1: The vote now
18 stands at 13 in the affirmative, zero in the
19 negative and zero abstentions. [background
20 conversation]

21 MALE VOICE 1: Council Member
22 Fidler? [background conversation] Van Bramer?

23 COUNCIL MEMBER VAN BRAMER: Aye.

24 MALE VOICE 1: The vote now
25 currently stands at 13 in the affirmative.

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2 [background conversation] Council Member Brewer?

3 COUNCIL MEMBER BREWER: I vote aye.

4 MALE VOICE 1: The vote now
5 currently stands at 14 in the affirmative.

6 [background conversation] Council Member
7 Koslowitz?

8 COUNCIL MEMBER KOSLOWITZ: I vote
9 aye on all.

10 MALE VOICE 1: The vote now
11 currently stands at 15 in the affirmative.

12 [background conversation] Council Member Mealy?

13 COUNCIL MEMBER MEALY: I vote aye
14 on all.

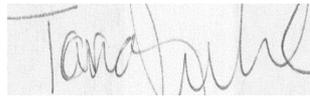
15 MALE VOICE 1: Final vote on
16 Committee on Finance is now 16 in the affirmative,
17 zero in the negative and no abstentions.

18 FEMALE VOICE 1: I close this
19 hearing, Finance.

C E R T I F I C A T E

I, Tara Juhl certify that the foregoing transcript is a true and accurate record of the proceedings. I further certify that I am not related to any of the parties to this action by blood or marriage, and that I am in no way interested in the outcome of this matter.

Signature



Date 5/16/13