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|  | **The Council of the City of New York**  **Finance Division**  Latonia Mckinney, Director  **Fiscal Impact Statement**  **Proposed Intro. No: 1510-B**  **Committee:** Small Business |
| **Title:** A local law in relation to a workforce development plan for small business | **Sponsor(S):** Council Members Cornegy, Levin, Salamanca, Gentile, Menchaca, Rosenthal, Cohen, Espinal, and Vallone |

**Summary of Legislation:** This legislation would require the Commissioner of the Department of Small Business Services (SBS) to create a comprehensive workforce development plan based, to the extent practicable, on the results of the state of small business survey. The plan would be due no later than June 1, 2019 and would include the following:

* strategies for addressing the hiring needs of small businesses;
* information on addressing workforce development needs;
* information on addressing issues small businesses experience such as barriers to growth; and
* information on tools and resources that may assist small businesses.

**Effective Date:** This local law would take effect immediately and would remain in effect until the submission of the plan due June 1, 2019, when it would be deemed repealed.

**Fiscal Year in Which Full Fiscal Impact Anticipated:** Fiscal 2019

**Fiscal Impact Statement:**

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|  | **Effective FY18** | **FY Succeeding Effective FY19** | **Full Fiscal Impact FY19** |
| **Revenues** | $0 | $0 | $0 |
| **Expenditures** | $0 | $0 | $0 |
| **Net** | $0 | $0 | $0 |

**Impact on Revenues:** It is anticipated 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 no impact on expenditures resulting from the enactment of this legislation as SBS has the capacity to assess needs and create the development plan with existing staff and resources.

**Source of Funds To Cover Estimated Costs:** N/A

**Source of Information:** New York City Council Finance Division

**Estimate Prepared By:** Crilhien Francisco, Unit Head, Finance Division

**Estimate Reviewed By:** Nathan Toth, Deputy Director, Finance Division

Rebecca Chasan, Counsel, Finance Division

**Legislative History:** This legislation was introduced by the Council on March 16, 2017 as Intro. No. 1510 and referred to the Committee on Small Business. Subsequent to introduction the legislation was amended and the amended version, Proposed Intro. No. 1510-A, was considered at hearing held jointly by the Committee on Small Business and the Committee on Veterans on June 20, 2017 and the bill was laid over. The legislation was subsequently amended and the amended version, Proposed Intro. No. 1510-B, will be voted on by the Committee on Small Business at a hearing on October 11, 2017. Upon successful vote by the Committee, Proposed Intro. No. 1510-B will be submitted to the full Council for a vote on October 17, 2017.

**Date Prepared:** October 10, 2017