



Legislation Details (With Text)

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Title:	A Local Law to amend the New York city charter, in relation to evaluating the fiscal impact of rules.				
Sponsors:	James Vacca, Margaret S. Chin, Vincent J. Gentile, Peter A. Koo, Rosie Mendez				
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Int. No. 565

By Council Members Vacca, Chin, Gentile, Koo and Mendez

A Local Law to amend the New York city charter, in relation to evaluating the fiscal impact of rules.

Be it enacted by the Council as follows:

Section 1. Section 1043 of chapter 45 of the New York city charter is amended by adding a new subdivision j to read as follows:

j. Fiscal impact statements. 1. No proposed rule shall be included in the City Record for initial publication unless it is accompanied by a fiscal impact statement; except that such a fiscal impact statement shall not be required for a proposed rule if the anticipated fiscal impact of such proposed rule is provided in the fiscal impact statement prepared pursuant to section 33 of the charter relating to the local law pursuant to which the applicable agency is proposing such rule.

2. Each fiscal impact statement prepared pursuant to this section shall indicate the fiscal year in which the proposed rule would first become effective and the first fiscal year in which the full fiscal impact of the

proposed rule is expected to occur; and shall contain an estimate of the fiscal impact of the proposed rule on the revenues and expenditures of the city during the fiscal year in which the proposed rule is to first become effective, during the succeeding fiscal year, and during the first fiscal year in which the full fiscal impact of the proposed rule is expected to occur.

3. Each fiscal impact statement prepared pursuant to this section shall identify the sources of the information used in its preparation.

4. If the estimate or estimates contained in any fiscal impact statement prepared pursuant to this section are inaccurate, such inaccuracies shall not affect, impair, or invalidate the rule.

5. This subdivision shall not be construed to create a private right of action to enforce its provisions. Inadvertent failure to comply with this subdivision shall not result in the invalidation of any rule.

§ 2. This local law shall take effect ninety days after enactment.

dss
LS 1073/2014
Int 722/2011
3/27/14