

CITY COUNCIL
CITY OF NEW YORK

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TRANSCRIPT OF THE MINUTES

Of the

COMMITTEE ON FINANCE

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FEBRUARY 25, 2021
Start: 9:37 AM
Recess: 9:43 AM

HELD AT: REMOTE HEARING (VIRTUAL ROOM 2)

B E F O R E: CHAIR DANIEL DROMM

COUNCIL MEMBERS: KEITH POWERS
HELEN ROSENETHAL
DIANA AYALA
VANESSA L. GIBSON
FRANCISCO MOYA
BARRY GRODENCHIK
JIMMY VAN BRAMER
ADRIENNE E. ADAMS
KAREN KOSLOWITZ

LAURIE A. CUMBO
ROBERT E. CORNEGY, JR.
DARMA V. DIAZ
ALICKA AMPRY-SAMUEL
FARAH N. LOUIS
STEVEN MATTEO

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

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TECHNICIAN 1: The recording has started.

TECHNICIAN 2: The Cloud has started.

TECHNICIAN 1: Back-up is rolling.

SERGEANT-AT-ARMS: Thank you. Good morning and welcome to today's remote New Yorker City Council vote of the Committee on Finance. At this time would all panelists please turn on their video, and to minimize disruption please silence your electronic devices. Thank you. We are ready to begin.

CHAIR DROMM: Okay, thank you very much.

Good morning and welcome to today's meeting of the Committee on Finance. I am Council Member Daniel Dromm, and I'm Chair of the committee. I need the names of the members who are attending. If somebody could send that to me and I'll read it right after. Today the committee will be voting on eighth items: Proposed Intro No. 2046-A, a Preconsidered Introduction extending the Council's time to respond to the Preliminary Budget, a Preconsidered Introduction relating to she and thee (sic) our property tax exemption renewals, an expense budget modification, a revenue budget modification, a transparency resolution and two Article XI property tax exemptions. Proposed Introduction 2046-A

2 sponsored By Council Member Brad Lander would clarify
3 and codify the existing requirement and practice of
4 the Mayor issuing capital commitment plans and
5 Capital Project Detail Reports. The current language
6 of the Charter does not clearly delineate the
7 requirements and time line of the two distinct
8 reports that are produced, and this bill would
9 address that lack of clarity. The first
10 Preconsidered Introduction, which I have sponsored,
11 would extend the date by which the Council must
12 submit its response to the Mayor's Preliminary Budget
13 from March 25th to April 1st. Currently the Budget
14 Response is due on the same day that the Charter sets
15 forth for the end of the Preliminary Budget hearings.
16 In order to provide the Council with sufficient time
17 to prepare its response to the Preliminary Budget
18 after the conclusion of the Budget hearing the
19 proposed legislation would extend the due date by one
20 week. The second Preconsidered Introduction, which I
21 have also sponsored at the request of the Mayor's
22 Office would automatically renew for the next year
23 all senior citizen homeowner and disabled homeowner
24 property tax exemptions to all properties that
25 received the benefit this year. The law would allow

2 the Department of Finance to require renewals in four
3 instances where it is believed the property may no
4 longer be eligible for the benefit next year,
5 specifically if (1) the owner has died, (2) the Owner
6 has sold the property, (3) the Owner has added a new
7 owner to the deed or (4) the owner no longer uses the
8 property as a primary residence. DOF estimates that
9 this would impact approximately 800 properties of the
10 55,000 properties that are receiving the benefit this
11 year. This preconsidered introduction was prompted
12 by the State's recently enacted COVID 19 Emergency
13 Eviction and Foreclosure Prevention ACT, and our
14 local law conforms with the authorities that the
15 state law afforded to us. Next, we have the budget
16 modifications. The Expense Budget Modification
17 represents movements of approximately \$1.1 billion of
18 funding between and within city agencies to
19 reallocate appropriations in the City's Expense
20 Budget, and has a net impact of zero dollars. The
21 Revenue Budget modification recognizes \$1.9 billion
22 of new revenues in Fiscal 2021, which combines
23 additional resources of \$421 million of prior year
24 payables, and an adjustment to the General Reserve
25 will be used to prepay \$2 billion... \$2.7 billion

2 dollars of the Fiscal 2022 expenses. Next, we have
3 the Transparency Resolution. The Transparency
4 Resolution sets forth the new designation and changes
5 in the designation of certain organizations receiving
6 local, Aging, Anti-poverty and Your discretionary
7 funding and funding pursuant to certain initiatives
8 in the budget. As with all transparency resolutions
9 Council Members will have to sign a disclosure form
10 indicating whether or not a conflict exists with any
11 of the groups on the attached list. If any Council
12 Member has a potential conflict of interest with any
13 of the organizations listed, he or she has the
14 opportunity to disclose the conflict at the time of
15 their vote. As a reminder, please disclose any
16 conflict you may have with Proposed subcontractors
17 used by organizations sponsored by discretionary
18 funding. These disclosures must be made before the
19 subcontractor can be approved. Disclosure forms must
20 be completed and submitted prior to the vote on the
21 Transparency Resolution, and may be emailed to
22 Charles Davis. Finally, we have the Land Use items.
23 The first is 1045 Anderson Avenue in Council Member
24 Ayala's district. This action will revise the
25 November 2019 Resolution passed by the Council

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2 authorizing a full 40-year property tax exemption to
3 give a retroactive effect to April 2019 in support of
4 the preservation of 22 units of affordable
5 homeownership. The second is 728 Driggs Avenue in
6 Council Member Reynoso's district. The action would
7 provide a full 40-year Article XI Property Tax
8 Exemption to support the preservation of 30 units of
9 affordable home ownership. Each Council Member is
10 supportive of the exemptions in their districts. Are
11 there any questions on any of the items on the
12 agenda? Okay, let me just before we go to the vote
13 say that we have been joined by Council Members
14 Koslowitz, Van Bramer, Gibson, Cornegy, Cumbo,
15 Rosenthal, Grodendhik, Ampry-Samuel, Ayala, Moya,
16 Powers, Louis, Diaz and Matteo. I believe that's
17 Darma Diaz. Are there any questions? Okay, seeing
18 none, I am going to ask Billy Martin the Committee to
19 call the Finance Committee roll.

20 CLERK: Good morning everyone. All items
21 are coupled Chair Dromm

22 CHAIR DROMM: Aye.

23 CLERK: Koslowitz.

24 COUNCIL MEMBER KOSLOTWITZ: Aye.

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2 CLERK: Van Bramer

3 COUNCIL MEMBER VAN BRAMER: Aye. Sorry about
4 that.

5 CLERK: Okay, thank you. Gibson.

6 COUNCIL MEMBER GIBSON: Good morning. I vote
7 aye.

8 CLERK: (bell) Cornegy.

9 COUNCIL MEMBER CORNEGY: I vote aye.

10 CLERK: combo.

11 COUNCIL MEMBER CUMBO: I vote aye.

12 CLERK: Rosenthal.

13 COUNCIL MEMBER ROSENTHAL: I vote aye.

14 CLERK: Grodenchik.

15 COUNCIL MEMBER GRODENCHIK: Aye.

16 CLERK: Ampry-Samuel.

17 COUNCIL MEMBER AMPRY-SAMUEL: Good morning. I
18 vote aye.

19 CLERK: Ayala.

20 COUNCIL MEMBER AYALA: I vote aye.

21 CLERK: Okay. Moya.

22 COUNCIL MEMBER MOYA: I vote aye.

23 CLERK: Powers.

24 COUNCIL MEMBER POWERS: I vote aye.

25 CLERK: (bell) Louis.

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2 COUNCIL MEMBER LOUIS: Permission to explain
3 my vote.

4 FEMALE SPEAKER: Permission granted.

5 CLERK: OF COURSE.

6 COUNCIL MEMBER LOUIS: My turn.

7 COUNCIL MEMBER POWERS: Of course, yes.

8 (laughter)

9 COUNCIL MEMBER LOUIS: Thank you both. I
10 vote aye on all except Preconsidered Intro, the one
11 in relation to the property law exemption in those.
12 There are 25 homeowners in my district that's on that
13 list that would be compromised by this exemption, and
14 I wouldn't have enough time to get in contact with
15 them regarding this bill. So, I won't be voting on
16 that, but yes on everything else. Thank you.

17 CLERK: (bell) Thank you. Darma Diaz.

18 COUNCIL MEMBER DARMA DIAZ: I Vote aye on
19 all.

20 CLERK: Thank you. Matteo.

21 COUNCIL MEMBER MATTEO: I'm voting no on
22 2231, no on M-288 and aye on the rest.

23 CLERK: Thank you. One moment and my
24 apologies. (pause) Okay. All items on today's
25 committee agenda have been adopted by a vote of 15 in

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2 the affirmative, zero in the negative and no
3 abstentions with the exception of the following:
4 Preconsidered Introduction in relation to the
5 property tax was adopted by the committee 13 in the
6 affirmative, two in the negative and no abstentions,
7 and Preconsidered M in relation to MN-3 is adopted by
8 the committee 14 in the affirmative, 1 in the
9 negative and no abstentions. Thank you.

10 CHAIR DROMM: While you're here, Billy, I just
11 wanted to confirm that all members have had an
12 opportunity to vote. Am I correct Counsel?

13 LEGAL COUNSEL: Yes, Chair.

14 CHAIR DROMM: Okay, thank you very much. So
15 are...we're going to adjourn this meeting at 11:18 AM
16 in the morning. Thank you very much everybody.

17 CLERK: Thank you.

18 COUNCIL MEMBER LOUIS: Have a good day,
19 everyone.

20 FEMALE SPEAKER: Thank you, Chair Dromm.

21 CHAIR DROMM: Thank you, everybody.

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C E R T I F I C A T E

World Wide Dictation certifies that the foregoing transcript is a true and accurate record of the proceedings. We further certify that there is no relation to any of the parties to this action by blood or marriage, and that there is interest in the outcome of this matter.



Date MARCH 30, 2021