

# Fiscal Impact Statement Prepared By New York City Mayor's Office of Management and Budget



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**Disclaimer:** This fiscal impact statement is a preliminary estimate and subject to change based upon further data analysis or changes in bill text. This legislation is summarized as understood by the administration as of the date this statement was prepared and does not include or consider subsequent text changes. This fiscal impact statement is not legally binding on the administration. "Total" columns represent the respective sum over a four-year period; note that fiscal impacts continue after year four. Unless otherwise stated, information used in the preparation of this Fiscal Impact Statement is sourced from the agencies impacted and the NYC Mayor's Office of Management and Budget.

**Proposed Intro No. / Title:** *Int. 948-A / Boarders, roomers, or lodgers in a private dwelling and short-term rentals in one- and two-family dwellings*

**Sponsors:** Narcisse, Louis, Banks, Riley, Feliz, Stevens, Brooks-Powers and Salamanca

**Committee:** Housing and Buildings

**Summary of Legislation:** This legislation increases the number of boarders allowed in short-term rentals located in one- and two-family dwellings from 2 to 4. Such amendment would only apply to units properly registered for use as a short-term rental. The legislation also eases requirements related to providing short-term renters with access to private spaces of the dwelling.

**Effective Date:** One year after enactment

**First Fiscal Year Legislation Takes Effect:** Fiscal Year 2027

**First Fiscal Year with Full Impact:** Fiscal Year 2027

**Agencies Impacted:** Office of Special Enforcement

## Fiscal Impact Analysis

### A. Total Impact (Expense and Revenue)

|         | Fiscal Year 1 | Fiscal Year 2 | Fiscal Year 3 | Fiscal Year 4 | Total |
|---------|---------------|---------------|---------------|---------------|-------|
| Expense | 0             | 0             | 0             | 0             | 0     |
| Revenue | 0             | 0             | 0             | 0             | 0     |
| Total   | 0             | 0             | 0             | 0             | 0     |

**B. Expense**

|              | Fiscal Year 1 | Fiscal Year 2 | Fiscal Year 3 | Fiscal Year 4 | Total |
|--------------|---------------|---------------|---------------|---------------|-------|
| Expenditures | 0             | 0             | 0             | 0             | 0     |

**Impact on Expenditures (Expense):**

It is anticipated that the Office of Special Enforcement may require Personal Service (PS) and Other Than Personal Service (OTPS) resources to enforce this legislation, however, an estimated amount cannot be ascertained at this time as it would depend upon the eventual number of implicated units and the rate of noncompliance.

**C. Revenue**

|         | Fiscal Year 1 | Fiscal Year 2 | Fiscal Year 3 | Fiscal Year 4 | Total |
|---------|---------------|---------------|---------------|---------------|-------|
| Revenue | 0             | 0             | 0             | 0             | 0     |

**Impact on Revenue:**

There is no anticipated impact on revenue.

**D. Capital**

|              | Fiscal Year 1 | Fiscal Year 2 | Fiscal Year 3 | Fiscal Year 4 | Total |
|--------------|---------------|---------------|---------------|---------------|-------|
| Expenditures | 0             | 0             | 0             | 0             | 0     |

**Impact on Expenditures (Capital):**

There is no anticipated impact on capital expenditures.