

# 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. 282 / Accessibility in small businesses*

**Sponsors:** Menin, Won, Hanif, Hudson, Avilés, Dinowitz, Schulman, Feliz, Narcisse, Joseph, Louis

**Committee:** Small Business

**Summary of Legislation:** This legislation would establish a program through which the Department of Small Business Services (SBS) would provide loans, grants, or in-kind resources to small business tenants and property owners to make storefronts physically accessible to people with disabilities. The program excludes chain businesses and sets a funding cap of \$250,000 per storefront, with loans capped at a 3% interest rate. The legislation further mandates a 90-day maximum timeline for processing applications and allows SBS to require rent reductions as a prerequisite for a building owner to receive a loan.

**Effective Date:** 180 days after enactment

**First Fiscal Year Legislation Takes Effect:** Fiscal Year 2026

**First Fiscal Year with Full Impact:** Fiscal Year 2026

**Agencies Impacted:** Department of Small Business Services, Mayor's Office for People with Disabilities

## Fiscal Impact Analysis

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

	Fiscal Year 1	Fiscal Year 2	Fiscal Year 3	Fiscal Year 4	Total
Expense	(\$55,430,000)	(\$55,430,000)	(\$55,430,000)	(\$55,430,000)	(\$221,720,000)
Revenue	0	0	0	0	0
Total	(\$55,430,000)	(\$55,430,000)	(\$55,430,000)	(\$55,430,000)	(\$221,720,000)

Date Prepared:

May 06, 2025

**B. Expense**

	Fiscal Year 1	Fiscal Year 2	Fiscal Year 3	Fiscal Year 4	Total
Expenditures	(\$55,430,000)	(\$55,430,000)	(\$55,430,000)	(\$55,430,000)	(\$221,720,000)

**Impact on Expenditures (Expense):**

It is anticipated that SBS would require \$430,000 in annual Personnel Services (PS) resources (including fringe) to hire 3 staff to manage the program, track data, ensure compliance from the fund administrator, troubleshoot any issues with the fund platform, provide customer service, and periodically audit the program. The staff are broken down as follows:

- (1) Director at a salary of \$140,000
- (2) Program Managers at an average salary of \$85,000

It is also anticipated that SBS would require \$55,000,000 in annual Other Than Personnel Services (OTPS) resources to fund the loan program. This assumes an average loan of \$100,000 and 500 businesses served annually, for a yearly loan volume of \$50,000,000. There additionally would be a yearly 10% administrative fee charged by the fund administrator, amounting to \$5,000,000. This is similar to the administrative fee charged in SBS's other loan programs.

**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.