

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. 1290 / Licensing self-storage warehouses*

Sponsors: Menin, Louis, Banks

Committee: Consumer and Worker Protection

Summary of Legislation: This legislation updates terminology in the NYC Administrative Code associated with the applicability of licensing requirements for self-storage warehouses, and repeals the provision requiring that licensed storage warehouse operators file a bond.

Effective Date: 120 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 Consumer and Worker Protection

Fiscal Impact Analysis

A. Total Impact (Expense and Revenue)

	Fiscal Year 1	Fiscal Year 2	Fiscal Year 3	Fiscal Year 4	Total
Expense	(\$172,500)	(\$172,500)	(\$172,500)	(\$172,500)	(\$690,000)
Revenue	0	0	0	0	0
Total	(\$172,500)	(\$172,500)	(\$172,500)	(\$172,500)	(\$690,000)

B. Expense

	Fiscal Year 1	Fiscal Year 2	Fiscal Year 3	Fiscal Year 4	Total
Expenditures	(\$172,500)	(\$172,500)	(\$172,500)	(\$172,500)	(\$690,000)

Impact on Expenditures (Expense):

It is anticipated that the Department for Consumer and Worker Protection would require \$172,500 in annual Personnel Services (PS) resources, including fringe, for two level four clerical associates to monitor the new licensing structure for self-storage warehouses. Additionally, the Office of Administrative Trials and Hearings (OATH) may require new resources based on the number of violation issuances.

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 could be an impact to revenues due to the legislation, however, a user-cost analysis would need to be completed in order to project potential impact.

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.