

COMMITTEE ON FINANCE

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CITY COUNCIL
CITY OF NEW YORK

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TRANSCRIPT OF THE MINUTES

Of the

COMMITTEE ON FINANCE

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June 15, 2023

Start: 2:14 p.m.

Recess: 2:17 p.m.

HELD AT: COMMITTEE ROOM - CITY HALL

B E F O R E: Justin L. Brannan, Chairperson

COUNCIL MEMBERS:

Charles Barron
Gale A. Brewer
Selvena N. Brooks-Powers
David M. Carr
Crystal Hudson
Farrah N. Louis
Francisco P. Moya
Chi A. Osse
Keith Powers
Marjorie Velazquez
Nantasha M. Williams

1 COMMITTEE ON FINANCE

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2 SERGEANT-AT-ARMS: Check one, two. Check
3 one, two. This is a prerecorded sound test for the
4 Committee on Finance. Today's date is June 15, 2023.
5 It's being recorded by Michael Leonardo and Dane
6 (phonetic) Hope in the Committee Room.

7 SERGEANT-AT-ARMS: Folks, quiet down. We
8 are about to begin.

9 Good afternoon and welcome to today's New
10 York City Council hearing for the Committee on
11 Finance.

12 At this time, we ask that you silence
13 cell phones and electronic devices to minimize
14 disruptions throughout the hearing.

15 If you have testimony you wish to submit
16 for the record, you may do so via email at
17 testimony@council.nyc.gov. Once again, that is
18 testimony@council.nyc.gov. We thank you for your
19 cooperation.

20 Chair, we are ready to begin.

21 CHAIRPERSON BRANNAN: [GAVEL] All right.
22 Good afternoon and welcome to a rare matinee edition
23 of the Finance Committee.

24 I'm Council Member Justin Brannan. I have
25 the privilege of Chairing this Committee. I've been

2 joined today by Council Members Osse, Hudson,
3 Velazquez, Louis, Brooks-Powers, Barron, and Carr,
4 and Moya, and I think we're waiting for a few more on
5 Zoom.

6 This afternoon, the Committee will be
7 holding a hearing on Intro. 1051B sponsored by myself
8 as well as Council Members Marte, Hudson, Farias,
9 Brewer, and Yeger. This bill would implement State
10 legislation permitting the expansion of eligibility
11 for SCRIE, the Senior Citizen Rent Increase
12 Exemption, and the Disability Rent Increase
13 Exemption, or DRIE. Both of these programs serve
14 tenants of apartments in Battery Park City and
15 apartments in former Article 2 Mitchell-Lama
16 buildings that are subject to rent regulation
17 agreements. It's well-known and understood that we
18 are in a housing crisis as a City and, as we work our
19 way out of this, we need every tool possible to
20 protect affordability and first and foremost keep
21 people in their homes. In order to do that, their
22 homes have to be available, particularly when it
23 comes to vulnerable populations like our seniors and
24 New Yorkers with disabilities.

2 My thanks to State Senator Brian
3 Kavanaugh, State Assembly Member Deborah Glick, and
4 former State Assembly Member Yuh-Line Niou for
5 authoring the legislation on the State level to make
6 this happen today.

7 I'll take this time to recognize that the
8 Adams' Administration is in support of this bill, and
9 we've received written testimony for the record to
10 that effect.

11 Are there any comments or questions from
12 my Colleagues on this item today?

13 We've also been joined by Council Members
14 Williams on Zoom.

15 Okay, there is no public testimony. We've
16 received testimony from the Administration in support
17 of this legislation. If there are no questions, we
18 can adjourn this hearing. Thank you. [GAVEL]

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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 June 26, 2023