

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 1234 / Executive budget process*

Sponsors: Brannan

Committee: Finance

Summary of Legislation: This legislation amends New York City's Charter by requiring the Director of the Independent Budget Office to publish a report analyzing the Mayor's executive budget for the ensuing fiscal year no later than May 20 each year. Additionally, this bill requires that between May 10 and May 31 each year, the Council must hold public hearings on the Mayor's executive budget.

Effective Date: Immediately upon enactment, except that if it becomes law after May 10, 2025, it is retroactive to and deemed to have been in full force and effect as of May 10, 2025.

First Fiscal Year Legislation Takes Effect: Fiscal Year 2025

First Fiscal Year with Full Impact: Fiscal Year 2026

Agencies Impacted: Independent Budget Office, City Council

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):

There is no anticipated impact on expense expenditures.

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.