

CITY COUNCIL
CITY OF NEW YORK

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TRANSCRIPT OF THE MINUTES

Of the

COMMITTEE ON FINANCE

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March 10, 2026
Start: 11:15 a.m.
Recess: 11:26 a.m.

HELD AT: COMMITTEE ROOM - CITY HALL

B E F O R E: Linda Lee,
Chairperson

COUNCIL MEMBERS:

Shaun Abreu
Shirley Aldebol
Alexa Avilés
Selvena N. Brooks-Powers
Oswald J. Feliz
James F. Gennaro
Crystal Hudson
Virginia Maloney
Christopher Marte
Darlene Mealy
Frank Morano
Mercedes Narcisse
Lincoln Restler
Justin E. Sanchez
Nantasha M. Williams
Phil Wong

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2 SERGEANT AT ARMS: This is a microphone check for
3 the Committee on Finance located in the Committee
4 room, recorded on March 10, 2026 by Pat Kurzyna.

5 SERGEANT AT ARMS: Good morning, good morning.
6 Welcome to the New York City Council hybrid hearing
7 on the Committee on Finance.

8 At this time, please silence all electronics and
9 do not approach the dais. Thank you for your
10 cooperation. Chair, you may begin.

11 CHAIRPERSON LEE: [GAVEL] Good morning, Council
12 Member Linda Lee, Chair of Committee on Finance. I
13 would like to recognize my fellow Committee Members.
14 We have Council Members Narcisse, Aldebol, Restler,
15 Deputy Speaker Williams, Jay Sanchez, uh, Council
16 Member Maloney, Council Member Brooks-Powers, Council
17 Member Marte, Council Member Abreu, and Council
18 Member Wong. And we have Council Member Gennaro with
19 us on Zoom.

20 Um, so at today's hearing, the Committee will
21 hold a vote on a Preconsidered Resolution in relation
22 to amending an exemption from real property taxes for
23 Norgate Plaza Housing Development Fund Company,
24 comprised of 214 units in Council Member Ossé's
25 district.

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2 At the request of the Department of Housing
3 Preservation and Development, this Resolution would
4 increase the base gross rent tax for the project.

5 The Committee will also consider and vote on a
6 transparency resolution that would provide the new
7 designations and changes in the designations of
8 certain organizations to receive funding in the
9 expense budget for fiscal years '24, '25, and '26.
10 That's old.

11 Finally, the Committee will consider and vote on
12 Resolutions for the purpose of adopting the Council's
13 Fiscal '27 Operating Budget and accompanying OTPS
14 schedule.

15 The Council's Fiscal 2027 Proposed Budget
16 includes \$95.06 million for personnel services and
17 \$30 million for Other Than Personnel Services. Uh, do
18 any of my colleagues have any questions, remarks
19 regarding the agenda items, anything you'd like to
20 speak on?

21 Okay. Uh, thank you. I now ask the clerk to call
the roll.

COMMITTEE CLERK: Matthew DiStefano, Committee
Clerk, Committee on Finance. All items are coupled.
Chair Lee?

COMMITTEE ON FINANCE

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CHAIRPERSON LEE: Aye.

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COMMITTEE CLERK: Gennaro?

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COUNCIL MEMBER GENNARO: I vote aye.

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COMMITTEE CLERK: Thank you. Brooks-Powers?

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COUNCIL MEMBER BROOKS-POWERS: I vote aye.

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COMMITTEE CLERK: Feliz? Abreu?

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COUNCIL MEMBER ABREU: Aye.

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COMMITTEE CLERK: Aviles? Hudson? Marte?

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COMMITTEE CLERK: Mealy? Narcisse?

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COUNCIL MEMBER NARCISSE: Aye.

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COMMITTEE CLERK: Restler? Williams?

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COUNCIL MEMBER WILLIAMS: I vote aye.

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COMMITTEE CLERK: Aldebol?

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COMMITTEE CLERK: Maloney?

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COUNCIL MEMBER MALONEY: Aye.

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COMMITTEE CLERK: Justin Sanchez?

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COMMITTEE CLERK: Wong?

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COUNCIL MEMBER WONG: I vote aye.

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COMMITTEE CLERK: Restler?

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COUNCIL MEMBER RESTLER: Thank you, I vote aye.

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COMMITTEE ON FINANCE

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COMMITTEE CLERK: By vote of 12 in the affirmative, 0 in the negative, and no abstentions. The items have been adopted.

CHAIRPERSON LEE: Uh, we're gonna leave it open. Thank you.

Oh, are we good? Am I- can I- okay, okay, we are resuming the vote. Oh, I'm sorry, let me wait. Hold on. Sorry. Okay, go ahead, Clerk.

COMMITTEE CLERK: A Committee on Finance continuation of roll call. Council Member Feliz?

COUNCIL MEMBER FELIZ: Aye on all. Thank you

COMMITTEE CLERK: The vote is now 13 affirmative, 0 in the negative, and no abstentions.

CHAIRPERSON LEE: Okay, and with that, we are closing the vote. [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 April 22, 2026