

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. 1410 / Authorizing an increase in the amount to be expended annually in seven business improvement districts and one special assessment district*

Sponsors: Brannan

Committee: Finance

Summary of Legislation: This legislation authorizes the following increases for business improvement districts (BIDs) at the start of city fiscal year 2027: the Myrtle Avenue BID to \$660,000; the Woodhaven BID to \$425,000; Pitkin Avenue BID to \$500,000; Hub Third Avenue BID to \$700,000; Bryant Park BID to \$4,000,000; Kings Highway BID to \$650,000; Court-Livingston-Schermerhorn BID to \$2,400,000; Fulton Mall special assessment district to \$4,000,000.

Effective Date: July 1, 2026

First Fiscal Year Legislation Takes Effect: Fiscal Year 2027

First Fiscal Year with Full Impact: Fiscal Year 2027

Agencies Impacted: Department Economic Development

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):

This legislation may require additional Personal Service resources to deliver expanded services under the BID.

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.