

CITY COUNCIL
CITY OF NEW YORK

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TRANSCRIPT OF THE MINUTES

Of the

COMMITTEE ON FINANCE

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November 13, 2024
Start: 11:01 a.m.
Recess: 11:07 a.m.

HELD AT: COUNCIL CHAMBERS - CITY HALL

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

COUNCIL MEMBERS:

Diana Ayala
Gale A. Brewer
Selvena N. Brooks-Powers
David M. Carr
Amanda Farías
Kamillah M. Hanks
Crystal Hudson
Farrah N. Louis
Francisco P. Moya
Chi A. Ossé
Keith Powers
Yusef Salaam
Pierina Ana Sanchez
Althea V. Stevens
Nantasha M. Williams
Julie Won

1 COMMITTEE ON FINANCE

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2 SERGEANT-AT-ARMS: Sound check for the
3 Committee on Finance. Today's date is November 13,
4 2024. Being recorded by Danny Huang of the Council
5 Chambers.

6 SERGEANT-AT-ARMS: Quiet down, please.
7 Good morning and welcome to today's New York City
8 Council vote for the Committee on Finance.

9 At this time, we ask that you silence all
10 electronic devices, and at no time is anyone to
11 approach the dais.

12 Chair, we are ready to begin.

13 CHAIRPERSON BRANNAN: Thank you. [GAVEL]
14 Okay, good morning and welcome to today's Finance
15 Committee meeting. I'm Council Member Justin Brannan.
16 I have the privilege of Chairing the Committee on
17 Finance. We've been joined this morning, Council
18 Members Salaam, Brewer, Ayala, Farías, Carr, Hudson,
19 Powers, Hanks, Won, Louis, Ossé, Stevens; on Zoom,
20 Brooks-Powers and Moya.

21 Today, the Committee will be voting on
22 five items. Resolution 627, Resolution 630, two
23 Property Tax Exemption Resolutions, and a
24 Transparency Resolution.

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2 First, Resolution 627, sponsored by me,
3 concerns scheduling the public hearing required to
4 increase the annual expenditure for nine Business
5 Improvement Districts as follows: The 34th Street BID
6 at 14,300,000 dollars; the Times Square BID at
7 17,200,000 dollars; the North Flatbush Avenue BID at
8 350,000 dollars; the Madison 23rd Street Flatiron
9 Chelsea BID at 9 million; and the Bayside Village BID
10 at 430,000 dollars. But wait, there's more. Fulton
11 Street BID at 800,000 dollars; the Hudson Square BID
12 at 5.85 million dollars; the Atlantic Avenue BID at
13 637,000 dollars; and finally, the Soho Business
14 Improvement District at 1,757,934 dollars.

15 Resolution 630, sponsored by Council
16 Member Powers, concerns scheduling the public hearing
17 required to amend the district plan of the Madison
18 Avenue BID to allow for a change in the assessment
19 method of the BID's district charge and to increase
20 the annual expenditure to 2.52 million dollars. In
21 both cases, the Resolution set the date, time, and
22 place for a public hearing on December 19, 2024, 1030
23 a.m., in the City Council Committee Room. At that
24 public hearing, we'll consider two proposed local
25 laws that would increase the annual expenditures of

2 the nine BIDs and would amend the Madison Avenue
3 district plan and increase the BID's annual
4 expenditure, respectively.

5 Next, the first Property Tax Exemption
6 Resolution is for a new full Article XI exemption,
7 retroactive to July 1, 2024, for the preservation of
8 seven rental buildings in Council Member Rivera,
9 Menin, and Powers Districts. As part of the
10 exemption, all buildings will combine into one
11 unified HDFC ownership and will be designated as
12 senior affordable housing. The buildings will also
13 complete necessary projects under Local Laws 11 and
14 97.

15 Second Property Tax Exemption today is a
16 new full 40-year Article XI exemption for
17 preservation of one HDFC co-op building in Council
18 Member Abreu's District. Upon approval, the building
19 will undergo energy efficiency upgrades, moderate
20 rehabilitation, and enter into an HPD regulatory
21 agreement imposing affordability restrictions on the
22 units.

23 Finally, the Transparency Resolution
24 today sets forth the new designation and changes in
25 the designation of certain organizations receiving

2 local youth, community safety, and victim services
3 funding and Speakers Initiative discretionary funding
4 and funding pursuant to certain initiatives in the
5 budget. As with all Transparency Resolutions, Council
6 Members will have to sign a disclosure form
7 indicating whether or not a conflict exists with any
8 of the groups on the attached list. If a Council
9 Member has a potential conflict of interest with any
10 of the organizations listed, they'll have an
11 opportunity to disclose the conflict at the time of
12 their vote. As a reminder, please disclose any
13 conflicts you may have with proposed subcontractors
14 used by organizations sponsored by discretionary
15 funding. These disclosures must be made before the
16 subcontractor can be approved. Disclosure forms must
17 be completed and submitted prior to the vote on
18 Transparency Resolution and may be emailed to Everton
19 Smith, who is with us today somewhere, to answer your
20 questions.

21 Are there any comments or questions from
22 my colleagues on today's items?

23 Seeing none, before I ask Billy Martin to
24 call the roll, we're also joined by Council Members
25 Sanchez and Williams.

1 COMMITTEE ON FINANCE

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2 Billy Martin, call the roll.

3 COMMITTEE CLERK WILLIAM MARTIN: Good
4 morning. William Martin, Committee Clerk. Roll call
5 vote, Committee on Finance. All items are coupled.
6 Chair Brannan.

7 CHAIRPERSON BRANNAN: I vote aye.

8 COMMITTEE CLERK WILLIAM MARTIN: Sanchez.

9 COUNCIL MEMBER SANCHEZ: Aye.

10 COMMITTEE CLERK WILLIAM MARTIN: Brewer.

11 COUNCIL MEMBER BREWER: Aye.

12 COMMITTEE CLERK WILLIAM MARTIN: Thank
13 you. Louis.

14 COUNCIL MEMBER LOUIS: Aye.

15 COMMITTEE CLERK WILLIAM MARTIN: Ayala.

16 COUNCIL MEMBER AYALA: Aye.

17 COMMITTEE CLERK WILLIAM MARTIN: Moya.

18 COUNCIL MEMBER MOYA: I vote aye.

19 COMMITTEE CLERK WILLIAM MARTIN: Thank
20 you. Powers.

21 COUNCIL MEMBER POWERS: Aye.

22 COMMITTEE CLERK WILLIAM MARTIN: Brooks-
23 Powers. I will come back to Council Member Brooks-
24 Powers. Farías.

25 COUNCIL MEMBER FARÍAS: I vote aye.

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2 COMMITTEE CLERK WILLIAM MARTIN: Hanks.

3 COUNCIL MEMBER HANKS: I vote aye.

4 COMMITTEE CLERK WILLIAM MARTIN: Hudson.

5 COUNCIL MEMBER HUDSON: Aye.

6 COMMITTEE CLERK WILLIAM MARTIN: Ossé.

7 COUNCIL MEMBER OSSÉ: Aye.

8 COMMITTEE CLERK WILLIAM MARTIN: Stevens.

9 COUNCIL MEMBER STEVENS: Aye.

10 COMMITTEE CLERK WILLIAM MARTIN: Williams.

11 COUNCIL MEMBER WILLIAMS: I vote aye.

12 COMMITTEE CLERK WILLIAM MARTIN: Won.

13 COUNCIL MEMBER WON: Aye.

14 COMMITTEE CLERK WILLIAM MARTIN: Salaam.

15 COUNCIL MEMBER SALAAM: I vote aye.

16 COMMITTEE CLERK WILLIAM MARTIN: Thank

17 you. Carr.

18 COUNCIL MEMBER CARR: Aye on all.

19 CHAIRPERSON BRANNAN: Billy, Selvena gave

20 a thumbs up apparently.

21 COMMITTEE CLERK WILLIAM MARTIN: Thank

22 you, Council Member Brooks-Powers.

23 With a vote of 17 in the affirmative,

24 zero in the negative, and no abstentions, all items

25 have been adopted by the Committee.

1 COMMITTEE ON FINANCE

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2 CHAIRPERSON BRANNAN: Okay, with that,
3 this Committee is adjourned. 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 November 15, 2024