



Discounts

Interest Rate Recommendations for 2023 Discount Payments of Real Property Taxes

Fiscal Year 2022 Models & Impact Analysis

NYC Banking Commission

NYC Department of Finance, Treasury Division

Contents

| | |
|------------------------------------|----------|
| Impact Summary | 2 |
| Models & Impact | 3 |
| Summary By Council District | 4 |
| Actual Detailed Data | 5 |
| Historical Data Details | 6 |

DISCLAIMER INFORMATION: Liability/Accuracy/Use of

Data: The information contained herein should be treated as confidential and may not be released to the public without prior legal review by the Department of Finance.

NOTE: The NYC Department of Finance (DOF) shall not be held liable for any improper or incorrect use of the information described and/or contained herein and assumes no responsibility for anyone's use of the information. Although the data has been produced and processed from reliable sources, no warranty expressed or implied is made regarding accuracy, adequacy, completeness, reliability or usefulness of any information. This disclaimer applies to both isolated and aggregate information. DOF provided this information on an "as is" basis and as of a specific date. The information contained herein is subject to change and correction.



Fiscal Year 2022 Discount Recommendation Models & Impact Analysis Summary

Impact Summary

| | | City Council Default Rate ⁽¹⁾ | | | | | | |
|---|--|--|------------------------|------------------------|------------------------|------------------------|------------------------|------------------------|
| | | 0.00% Discount Rate | 0.50% Discount Rate | 0.53% Discount Rate | 0.75% Discount Rate | 1.00% Discount Rate | 1.50% Discount Rate | 2.00% Discount Rate |
| Gross Discount | Quarterly (<=\$250K) | \$0 | (\$4,239,883) | (\$4,494,276) | (\$6,359,825) | (\$8,479,767) | (\$12,719,650) | (\$16,959,534) |
| | Semi-Annual (\$250K-\$450K) | \$0 | (\$671,121) | (\$711,388) | (\$1,006,682) | (\$1,342,241) | (\$2,013,362) | (\$2,684,482) |
| | Semi-Annual (>\$450K) | \$0 | (\$5,947,556) | (\$6,304,409) | (\$8,921,333) | (\$11,895,111) | (\$17,842,667) | (\$23,790,222) |
| | Total | \$0 | (\$10,858,560) | (\$11,510,073) | (\$16,287,840) | (\$21,717,119) | (\$32,575,679) | (\$43,434,238) |
| Interest Earned on Taxes Collected Early | Quarterly (<=\$250K) | \$824,181 | \$821,288 | \$821,114 | \$819,841 | \$818,394 | \$815,501 | \$812,607 |
| | Semi-Annual (\$250K-\$450K) | \$60,401 | \$60,099 | \$60,081 | \$59,948 | \$59,797 | \$59,495 | \$59,193 |
| | Semi-Annual (>\$450K) | \$535,280 | \$532,604 | \$532,443 | \$531,265 | \$529,927 | \$527,251 | \$524,574 |
| | Total | \$1,419,862 | \$1,413,990 | \$1,413,638 | \$1,411,054 | \$1,408,118 | \$1,402,246 | \$1,396,374 |
| Forgone Interest Income on Forgone Taxes | Quarterly (<=\$250K) | \$0 | (\$4,118) | (\$4,365) | (\$6,177) | (\$8,235) | (\$12,353) | (\$16,471) |
| | Semi-Annual (\$250K-\$450K) | \$0 | (\$604) | (\$640) | (\$906) | (\$1,208) | (\$1,812) | (\$2,416) |
| | Semi-Annual (>\$450K) | \$0 | (\$5,353) | (\$5,674) | (\$8,029) | (\$10,706) | (\$16,058) | (\$21,411) |
| | Total | \$0 | (\$10,075) | (\$10,679) | (\$15,112) | (\$20,149) | (\$30,224) | (\$40,298) |
| Net Income | Quarterly (<=\$250K) | \$824,181 | (\$3,422,714) | (\$3,677,527) | (\$5,546,161) | (\$7,669,608) | (\$11,916,503) | (\$16,163,397) |
| | Semi-Annual (\$250K-\$450K) | \$60,401 | (\$611,626) | (\$651,947) | (\$947,639) | (\$1,283,652) | (\$1,955,679) | (\$2,627,705) |
| | Semi-Annual (>\$450K) | \$535,280 | (\$5,420,305) | (\$5,777,640) | (\$8,398,097) | (\$11,375,889) | (\$17,331,474) | (\$23,287,059) |
| | Total Net Discount (1) | \$1,419,862 | (\$9,454,644) | (\$10,107,114) | (\$14,891,897) | (\$20,329,150) | (\$31,203,656) | (\$42,078,162) |
| Average Discount | Quarterly (<=\$250K) | \$0 | (\$58) | (\$62) | (\$87) | (\$116) | (\$175) | (\$233) |
| | Semi-Annual (\$250K-\$450K) | \$0 | (\$168) | (\$178) | (\$252) | (\$336) | (\$504) | (\$672) |
| | Semi-Annual (>\$450K) | \$0 | (\$1,478) | (\$1,567) | (\$2,217) | (\$2,956) | (\$4,434) | (\$5,912) |
| | Average for Semi and Quarterly Accounts | \$0 | (\$61) | (\$65) | (\$92) | (\$122) | (\$183) | (\$244) |

Notes:

(1) Net discount = Gross discount + (interest from tax collected early) - (foregone interest from property tax not collected).

City Council default discount rate = [Annualized interest rate on 6-Month Treasury Bills (as of April 29) + 75 bps]/4



| FY 2022 - Discount Models & Impact Analysis | | 0.00% Discount Rate | | | | 0.50% Discount Rate | | | |
|---|-----------------------------|---|----------------------|----------------------|------------------------|---|----------------------|----------------------|------------------------|
| | | Discount Rate | | Investment Rate | | Discount Rate | | Investment Rate | |
| | | Q1: SA (250K and <=450K) paid in full, Jul 2021 | 0.00% | 0.09% | 0.09% | Q1: SA (250K and <=450K) paid in full, Jul 2021 | 0.50% | 0.09% | 0.09% |
| | | Q1: SA (>450K) paid in full, Jul 2021 | 0.00% | 0.09% | 0.09% | Q1: SA (>450K) paid in full, Jul 2021 | 0.50% | 0.09% | 0.09% |
| | | Q1: Qtr paid in full, Jul 2021 | 0.00% | 0.09% | 0.09% | Q1: Qtr paid in full, Jul 2021 | 0.50% | 0.09% | 0.09% |
| | | Q2: Qtr paid in full, Oct 2021 | 0.00% | 0.08% | 0.08% | Q2: Qtr paid in full, Oct 2021 | 0.25% | 0.08% | 0.08% |
| | | Q3: Qtr paid in full, Jan 2022 | 0.00% | 0.18% | 0.18% | Q3: Qtr paid in full, Jan 2022 | 0.12% | 0.18% | 0.18% |
| | | Q1 | Q2 | Q3 | Total | Q1 | Q2 | Q3 | Total |
| Total Taxes Paid Early | Quarterly (<=\$250K) | \$695,310,985 | \$154,074,699 | \$302,513,407 | \$1,151,899,091 | \$691,834,430 | \$153,689,512 | \$302,135,265 | \$1,147,659,208 |
| | Semi-Annual (\$250K-\$450K) | \$134,224,113 | \$0 | \$0 | \$134,224,113 | \$133,552,993 | \$0 | \$0 | \$133,552,993 |
| | Semi-Annual (>\$450K) | \$1,189,511,109 | \$0 | \$0 | \$1,189,511,109 | \$1,183,563,553 | \$0 | \$0 | \$1,183,563,553 |
| | Total | \$2,019,046,207 | \$154,074,699 | \$302,513,407 | \$2,475,634,313 | \$2,008,950,976 | \$153,689,512 | \$302,135,265 | \$2,464,775,754 |
| Total Taxes Paid Without a Discount Given | Quarterly (<=\$250K) | \$695,310,985 | \$154,074,699 | \$302,513,407 | \$1,151,899,091 | \$695,310,985 | \$154,074,699 | \$302,513,407 | \$1,151,899,091 |
| | Semi-Annual (\$250K-\$450K) | \$134,224,113 | \$0 | \$0 | \$134,224,113 | \$134,224,113 | \$0 | \$0 | \$134,224,113 |
| | Semi-Annual (>\$450K) | \$1,189,511,109 | \$0 | \$0 | \$1,189,511,109 | \$1,189,511,109 | \$0 | \$0 | \$1,189,511,109 |
| | Total | \$2,019,046,207 | \$154,074,699 | \$302,513,407 | \$2,475,634,313 | \$2,019,046,207 | \$154,074,699 | \$302,513,407 | \$2,475,634,313 |
| Discount Given (Forgone Taxes) | Quarterly (<=\$250K) | \$0 | \$0 | \$0 | \$0 | (\$3,476,555) | (\$385,187) | (\$378,142) | (\$4,239,883) |
| | Semi-Annual (\$250K-\$450K) | \$0 | \$0 | \$0 | \$0 | (\$671,121) | \$0 | \$0 | (\$671,121) |
| | Semi-Annual (>\$450K) | \$0 | \$0 | \$0 | \$0 | (\$5,947,556) | \$0 | \$0 | (\$5,947,556) |
| | Total | \$0 | \$0 | \$0 | \$0 | (\$10,095,231) | (\$385,187) | (\$378,142) | (\$10,858,560) |
| Tax Money Collected Early | Quarterly (<=\$250K) | \$521,483,239 | \$103,230,048 | \$151,256,704 | \$775,969,991 | \$518,875,823 | \$102,971,973 | \$151,067,633 | \$772,915,429 |
| | Semi-Annual (\$250K-\$450K) | \$67,112,057 | \$0 | \$0 | \$67,112,057 | \$66,776,496 | \$0 | \$0 | \$66,776,496 |
| | Semi-Annual (>\$450K) | \$594,755,554 | \$0 | \$0 | \$594,755,554 | \$591,781,777 | \$0 | \$0 | \$591,781,777 |
| | Total | \$1,183,350,850 | \$103,230,048 | \$151,256,704 | \$1,437,837,602 | \$1,177,434,096 | \$102,971,973 | \$151,067,633 | \$1,431,473,702 |
| Interest Earned on Taxes Collected Early | Quarterly (<=\$250K) | \$469,335 | \$82,584 | \$272,262 | \$824,181 | \$466,988 | \$82,378 | \$271,922 | \$821,288 |
| | Semi-Annual (\$250K-\$450K) | \$60,401 | \$0 | \$0 | \$60,401 | \$60,099 | \$0 | \$0 | \$60,099 |
| | Semi-Annual (>\$450K) | \$535,280 | \$0 | \$0 | \$535,280 | \$532,604 | \$0 | \$0 | \$532,604 |
| | Total | \$1,065,016 | \$82,584 | \$272,262 | \$1,419,862 | \$1,059,691 | \$82,378 | \$271,922 | \$1,413,990 |
| Forgone Interest Income on Forgone Taxes | Quarterly (<=\$250K) | \$0 | \$0 | \$0 | \$0 | (\$3,129) | (\$308) | (\$681) | (\$4,118) |
| | Semi-Annual (\$250K-\$450K) | \$0 | \$0 | \$0 | \$0 | (\$604) | \$0 | \$0 | (\$604) |
| | Semi-Annual (>\$450K) | \$0 | \$0 | \$0 | \$0 | (\$5,353) | \$0 | \$0 | (\$5,353) |
| | Total | \$0 | \$0 | \$0 | \$0 | (\$9,086) | (\$308) | (\$681) | (\$10,075) |
| Net Cost of Discount | Quarterly (<=\$250K) | \$469,335 | \$82,584 | \$272,262 | \$824,181 | (\$3,012,696) | (\$303,117) | (\$106,901) | (\$3,422,714) |
| | Semi-Annual (\$250K-\$450K) | \$60,401 | \$0 | \$0 | \$60,401 | (\$611,626) | \$0 | \$0 | (\$611,626) |
| | Semi-Annual (>\$450K) | \$535,280 | \$0 | \$0 | \$535,280 | (\$5,420,305) | \$0 | \$0 | (\$5,420,305) |
| | Total | \$1,065,016 | \$82,584 | \$272,262 | \$1,419,862 | (\$9,044,626) | (\$303,117) | (\$106,901) | (\$9,454,644) |
| Average Discount | Quarterly (<=\$250K) | \$0 | \$0 | \$0 | \$0 | (\$32) | (\$16) | (\$10) | (\$58) |
| | Semi-Annual (\$250K-\$450K) | \$0 | \$0 | \$0 | \$0 | (\$168) | \$0 | \$0 | (\$168) |
| | Semi-Annual (>\$450K) | \$0 | \$0 | \$0 | \$0 | (\$1,478) | \$0 | \$0 | (\$1,478) |
| | Total | \$0 | \$0 | \$0 | \$0 | (\$1,678) | (\$16) | (\$10) | (\$1,704) |



| FY 2022 - Discount Models & Impact Analysis | | 0.53% Discount Rate | | | | 0.75% Discount Rate | | | |
|---|-----------------------------|---|----------------------|----------------------|------------------------|---|----------------------|----------------------|------------------------|
| | | | | Discount Rate | Investment Rate | | | Discount Rate | Investment Rate |
| | | Q1:SA (250L and <= 450k) paid in full, Jul 2021 Q1: SA (>450K) paid in full, Jul 2021 Q1:Qtr paid in full, Jul 2021 Q2: Qtr paid in full, Oct 2021 Q3: Qtr paid in full, Jan 2022 | | 0.53% | 0.09% | Q1:SA (250L and <= 450k) paid in full, Jul 2021 Q1: SA (>450K) paid in full, Jul 2021 Q1:Qtr paid in full, Jul 2021 Q2: Qtr paid in full, Oct 2021 Q3: Qtr paid in full, Jan 2022 | | 0.75% | 0.09% |
| | | Q1 | Q2 | Q3 | Total | Q1 | Q2 | Q3 | Total |
| Total Taxes Paid Early | Quarterly (<=\$250K) | \$691,625,837 | \$153,666,401 | \$302,112,577 | \$1,147,404,815 | \$690,096,153 | \$153,496,919 | \$301,946,194 | \$1,145,539,266 |
| | Semi-Annual (\$250K-\$450K) | \$133,512,725 | \$0 | \$0 | \$133,512,725 | \$133,217,432 | \$0 | \$0 | \$133,217,432 |
| | Semi-Annual (>\$450K) | \$1,183,206,700 | \$0 | \$0 | \$1,183,206,700 | \$1,180,589,775 | \$0 | \$0 | \$1,180,589,775 |
| | Total | \$2,008,345,262 | \$153,666,401 | \$302,112,577 | \$2,464,124,240 | \$2,003,903,361 | \$153,496,919 | \$301,946,194 | \$2,459,346,474 |
| Total Taxes Paid Without a Discount Given | Quarterly (<=\$250K) | \$695,310,985 | \$154,074,699 | \$302,513,407 | \$1,151,899,091 | \$695,310,985 | \$154,074,699 | \$302,513,407 | \$1,151,899,091 |
| | Semi-Annual (\$250K-\$450K) | \$134,224,113 | \$0 | \$0 | \$134,224,113 | \$134,224,113 | \$0 | \$0 | \$134,224,113 |
| | Semi-Annual (>\$450K) | \$1,189,511,109 | \$0 | \$0 | \$1,189,511,109 | \$1,189,511,109 | \$0 | \$0 | \$1,189,511,109 |
| | Total | \$2,019,046,207 | \$154,074,699 | \$302,513,407 | \$2,475,634,313 | \$2,019,046,207 | \$154,074,699 | \$302,513,407 | \$2,475,634,313 |
| Discount Given (Forgone Taxes) | Quarterly (<=\$250K) | (\$3,685,148) | (\$408,298) | (\$400,830) | (\$4,494,276) | (\$5,214,832) | (\$577,780) | (\$567,213) | (\$6,359,825) |
| | Semi-Annual (\$250K-\$450K) | (\$711,388) | \$0 | \$0 | (\$711,388) | (\$1,006,681) | \$0 | \$0 | (\$1,006,681) |
| | Semi-Annual (>\$450K) | (\$6,304,409) | \$0 | \$0 | (\$6,304,409) | (\$8,921,333) | \$0 | \$0 | (\$8,921,333) |
| | Total | (\$10,700,945) | (\$408,298) | (\$400,830) | (\$11,510,073) | (\$15,142,847) | (\$577,780) | (\$567,213) | (\$16,287,839) |
| Tax Money Collected Early | Quarterly (<=\$250K) | \$518,719,378 | \$102,956,489 | \$151,056,288 | \$772,732,155 | \$517,572,115 | \$102,842,936 | \$150,973,097 | \$771,388,148 |
| | Semi-Annual (\$250K-\$450K) | \$66,756,363 | \$0 | \$0 | \$66,756,363 | \$66,608,716 | \$0 | \$0 | \$66,608,716 |
| | Semi-Annual (>\$450K) | \$591,603,350 | \$0 | \$0 | \$591,603,350 | \$590,294,888 | \$0 | \$0 | \$590,294,888 |
| | Total | \$1,177,079,090 | \$102,956,489 | \$151,056,288 | \$1,431,091,868 | \$1,174,475,719 | \$102,842,936 | \$150,973,097 | \$1,428,291,751 |
| Interest Earned on Taxes Collected Early | Quarterly (<=\$250K) | \$466,847 | \$82,365 | \$271,901 | \$821,114 | \$465,815 | \$82,274 | \$271,752 | \$819,841 |
| | Semi-Annual (\$250K-\$450K) | \$60,081 | \$0 | \$0 | \$60,081 | \$59,948 | \$0 | \$0 | \$59,948 |
| | Semi-Annual (>\$450K) | \$532,443 | \$0 | \$0 | \$532,443 | \$531,265 | \$0 | \$0 | \$531,265 |
| | Total | \$1,059,371 | \$82,365 | \$271,901 | \$1,413,638 | \$1,057,028 | \$82,274 | \$271,752 | \$1,411,054 |
| Forgone Interest Income on Forgone Taxes | Quarterly (<=\$250K) | (\$3,317) | (\$327) | (\$721) | (\$4,365) | (\$4,693) | (\$462) | (\$1,021) | (\$6,177) |
| | Semi-Annual (\$250K-\$450K) | (\$640) | \$0 | \$0 | (\$640) | (\$906) | \$0 | \$0 | (\$906) |
| | Semi-Annual (>\$450K) | (\$5,674) | \$0 | \$0 | (\$5,674) | (\$8,029) | \$0 | \$0 | (\$8,029) |
| | Total | (\$9,631) | (\$327) | (\$721) | (\$10,679) | (\$13,629) | (\$462) | (\$1,021) | (\$15,112) |
| Net Cost of Discount | Quarterly (<=\$250K) | (\$3,221,617) | (\$326,259) | (\$129,650) | (\$3,677,527) | (\$4,753,711) | (\$495,968) | (\$296,482) | (\$5,546,161) |
| | Semi-Annual (\$250K-\$450K) | (\$651,947) | \$0 | \$0 | (\$651,947) | (\$947,639) | \$0 | \$0 | (\$947,639) |
| | Semi-Annual (>\$450K) | (\$5,777,640) | \$0 | \$0 | (\$5,777,640) | (\$8,398,097) | \$0 | \$0 | (\$8,398,097) |
| | Total | (\$9,651,205) | (\$326,259) | (\$129,650) | (\$10,107,114) | (\$14,099,447) | (\$495,968) | (\$296,482) | (\$14,891,897) |
| Average Discount | Quarterly (<=\$250K) | (\$34) | (\$17) | (\$11) | (\$62) | (\$48) | (\$24) | (\$15) | (\$87) |
| | Semi-Annual (\$250K-\$450K) | (\$178) | \$0 | \$0 | (\$178) | (\$252) | \$0 | \$0 | (\$252) |
| | Semi-Annual (>\$450K) | (\$1,567) | \$0 | \$0 | (\$1,567) | (\$2,217) | \$0 | \$0 | (\$2,217) |
| | Total | (\$1,779) | (\$17) | (\$11) | (\$1,806) | (\$2,517) | (\$24) | (\$15) | (\$2,556) |

| FY 2022 - Discount Models & Impact Analysis | | 1.00% Discount Rate | | | | 1.50% Discount Rate | | | |
|---|-----------------------------|---|----------------------|----------------------|------------------------|---|----------------------|----------------------|------------------------|
| | | Discount Rate | | Investment Rate | | Discount Rate | | Investment Rate | |
| | | Q1: SA (250K and <=450K) paid in full, Jul 2021 | | 1.00% | 0.89% | Q1: SA (250K and <=450K) paid in full, Jul 2021 | | 1.50% | 0.89% |
| | | Q1: SA (>450K) paid in full, Jul 2021 | | 1.00% | 0.89% | Q1: SA (>450K) paid in full, Jul 2021 | | 1.50% | 0.89% |
| | | Q1: Qtr paid in full, Jul 2021 | | 1.00% | 0.89% | Q1: Qtr paid in full, Jul 2021 | | 1.50% | 0.89% |
| | | Q2: Qtr paid in full, Oct 2021 | | 0.50% | 0.00% | Q2: Qtr paid in full, Oct 2021 | | 0.75% | 0.00% |
| | | Q3: Qtr paid in full, Jan 2022 | | 0.25% | 0.10% | Q3: Qtr paid in full, Jan 2022 | | 0.30% | 0.10% |
| | | Q1 | Q2 | Q3 | Total | Q1 | Q2 | Q3 | Total |
| Total Taxes Paid Early | Quarterly (<=\$250K) | \$688,357,875 | \$153,304,326 | \$301,757,124 | \$1,143,419,325 | \$684,881,320 | \$152,919,139 | \$301,378,982 | \$1,139,179,441 |
| | Semi-Annual (\$250K-\$450K) | \$132,881,872 | \$0 | \$0 | \$132,881,872 | \$132,210,752 | \$0 | \$0 | \$132,210,752 |
| | Semi-Annual (>\$450K) | \$1,177,615,998 | \$0 | \$0 | \$1,177,615,998 | \$1,171,668,442 | \$0 | \$0 | \$1,171,668,442 |
| | Total | \$1,998,855,745 | \$153,304,326 | \$301,757,124 | \$2,453,917,194 | \$1,988,760,514 | \$152,919,139 | \$301,378,982 | \$2,443,058,635 |
| Total Taxes Paid Without a Discount Given | Quarterly (<=\$250K) | \$695,310,985 | \$154,074,699 | \$302,513,407 | \$1,151,899,091 | \$695,310,985 | \$154,074,699 | \$302,513,407 | \$1,151,899,091 |
| | Semi-Annual (\$250K-\$450K) | \$134,224,113 | \$0 | \$0 | \$134,224,113 | \$134,224,113 | \$0 | \$0 | \$134,224,113 |
| | Semi-Annual (>\$450K) | \$1,189,511,109 | \$0 | \$0 | \$1,189,511,109 | \$1,189,511,109 | \$0 | \$0 | \$1,189,511,109 |
| | Total | \$2,019,046,207 | \$154,074,699 | \$302,513,407 | \$2,475,634,313 | \$2,019,046,207 | \$154,074,699 | \$302,513,407 | \$2,475,634,313 |
| Discount Given (Forgone Taxes) | Quarterly (<=\$250K) | (\$6,953,110) | (\$770,374) | (\$756,284) | (\$8,479,767) | (\$10,429,665) | (\$1,155,560) | (\$1,134,425) | (\$12,719,650) |
| | Semi-Annual (\$250K-\$450K) | (\$1,342,241) | \$0 | \$0 | (\$1,342,241) | (\$2,013,362) | \$0 | \$0 | (\$2,013,362) |
| | Semi-Annual (>\$450K) | (\$11,895,111) | \$0 | \$0 | (\$11,895,111) | (\$17,842,667) | \$0 | \$0 | (\$17,842,667) |
| | Total | (\$20,190,462) | (\$770,374) | (\$756,284) | (\$21,717,119) | (\$30,285,693) | (\$1,155,560) | (\$1,134,425) | (\$32,575,679) |
| Tax Money Collected Early | Quarterly (<=\$250K) | \$516,268,407 | \$102,713,898 | \$150,878,562 | \$769,860,866 | \$513,660,990 | \$102,455,823 | \$150,689,491 | \$766,806,304 |
| | Semi-Annual (\$250K-\$450K) | \$66,440,936 | \$0 | \$0 | \$66,440,936 | \$66,105,376 | \$0 | \$0 | \$66,105,376 |
| | Semi-Annual (>\$450K) | \$588,807,999 | \$0 | \$0 | \$588,807,999 | \$585,834,221 | \$0 | \$0 | \$585,834,221 |
| | Total | \$1,171,517,341 | \$102,713,898 | \$150,878,562 | \$1,425,109,801 | \$1,165,600,587 | \$102,455,823 | \$150,689,491 | \$1,418,745,901 |
| Interest Earned on Taxes Collected Early | Quarterly (<=\$250K) | \$464,642 | \$82,171 | \$271,581 | \$818,394 | \$462,295 | \$81,965 | \$271,241 | \$815,501 |
| | Semi-Annual (\$250K-\$450K) | \$59,797 | \$0 | \$0 | \$59,797 | \$59,495 | \$0 | \$0 | \$59,495 |
| | Semi-Annual (>\$450K) | \$529,927 | \$0 | \$0 | \$529,927 | \$527,251 | \$0 | \$0 | \$527,251 |
| | Total | \$1,054,366 | \$82,171 | \$271,581 | \$1,408,118 | \$1,049,041 | \$81,965 | \$271,241 | \$1,402,246 |
| Forgone Interest Income on Forgone Taxes | Quarterly (<=\$250K) | (\$6,258) | (\$616) | (\$1,361) | (\$8,235) | (\$9,387) | (\$924) | (\$2,042) | (\$12,353) |
| | Semi-Annual (\$250K-\$450K) | (\$1,208) | \$0 | \$0 | (\$1,208) | (\$1,812) | \$0 | \$0 | (\$1,812) |
| | Semi-Annual (>\$450K) | (\$10,706) | \$0 | \$0 | (\$10,706) | (\$16,058) | \$0 | \$0 | (\$16,058) |
| | Total | (\$18,171) | (\$616) | (\$1,361) | (\$20,149) | (\$27,257) | (\$924) | (\$2,042) | (\$30,224) |
| Net Cost of Discount | Quarterly (<=\$250K) | (\$6,494,726) | (\$688,819) | (\$486,063) | (\$7,669,608) | (\$9,976,757) | (\$1,074,520) | (\$865,226) | (\$11,916,503) |
| | Semi-Annual (\$250K-\$450K) | (\$1,283,652) | \$0 | \$0 | (\$1,283,652) | (\$1,955,679) | \$0 | \$0 | (\$1,955,679) |
| | Semi-Annual (>\$450K) | (\$11,375,889) | \$0 | \$0 | (\$11,375,889) | (\$17,331,474) | \$0 | \$0 | (\$17,331,474) |
| | Total | (\$19,154,268) | (\$688,819) | (\$486,063) | (\$20,329,150) | (\$29,263,910) | (\$1,074,520) | (\$865,226) | (\$31,203,656) |
| Average Discount | Quarterly (<=\$250K) | (\$64) | (\$32) | (\$20) | (\$116) | (\$96) | (\$48) | (\$30) | (\$175) |
| | Semi-Annual (\$250K-\$450K) | (\$336) | \$0 | \$0 | (\$336) | (\$504) | \$0 | \$0 | (\$504) |
| | Semi-Annual (>\$450K) | (\$2,956) | \$0 | \$0 | (\$2,956) | (\$4,434) | \$0 | \$0 | (\$4,434) |
| | Total | (\$3,356) | (\$32) | (\$20) | (\$3,408) | (\$5,034) | (\$48) | (\$30) | (\$5,112) |

| FY 2022 - Discount Models & Impact Analysis | | 2.00% Discount Rate | | | |
|---|--------------------------------|---|----------------------|----------------------|------------------------|
| | | Discount Rate | | | Investment Rate |
| | | Q1: SA (<=250K and <=450K) paid in full, Jul 2021 | 2.00% | | 0.00% |
| | | Q1: SA (>450K) paid in full, Jul 2021 | 2.00% | | 0.00% |
| | | Q1: Qtr paid in full, Jul 2021 | 2.00% | | 0.00% |
| | Q2: Qtr paid in full, Oct 2021 | 1.00% | | 0.00% | |
| | Q3: Qtr paid in full, Jan 2022 | 0.50% | | 0.10% | |
| | | Q1 | Q2 | Q3 | Total |
| Total Taxes Paid Early | Quarterly (<=250K) | \$681,404,766 | \$152,533,952 | \$301,000,840 | \$1,134,939,558 |
| | Semi-Annual (\$250K-\$450K) | \$131,539,631 | \$0 | \$0 | \$131,539,631 |
| | Semi-Annual (>\$450K) | \$1,165,720,886 | \$0 | \$0 | \$1,165,720,886 |
| | Total | \$1,978,665,283 | \$152,533,952 | \$301,000,840 | \$2,432,200,075 |
| Total Taxes Paid Without a Discount Given | Quarterly (<=250K) | \$695,310,985 | \$154,074,699 | \$302,513,407 | \$1,151,899,091 |
| | Semi-Annual (\$250K-\$450K) | \$134,224,113 | \$0 | \$0 | \$134,224,113 |
| | Semi-Annual (>\$450K) | \$1,189,511,109 | \$0 | \$0 | \$1,189,511,109 |
| | Total | \$2,019,046,207 | \$154,074,699 | \$302,513,407 | \$2,475,634,313 |
| Discount Given (Forgone Taxes) | Quarterly (<=250K) | (\$13,906,220) | (\$1,540,747) | (\$1,512,567) | (\$16,959,534) |
| | Semi-Annual (\$250K-\$450K) | (\$2,684,482) | \$0 | \$0 | (\$2,684,482) |
| | Semi-Annual (>\$450K) | (\$23,790,222) | \$0 | \$0 | (\$23,790,222) |
| | Total | (\$40,380,924) | (\$1,540,747) | (\$1,512,567) | (\$43,434,238) |
| Tax Money Collected Early | Quarterly (<=250K) | \$511,053,574 | \$102,197,748 | \$150,500,420 | \$763,751,742 |
| | Semi-Annual (\$250K-\$450K) | \$65,769,816 | \$0 | \$0 | \$65,769,816 |
| | Semi-Annual (>\$450K) | \$582,860,443 | \$0 | \$0 | \$582,860,443 |
| | Total | \$1,159,683,833 | \$102,197,748 | \$150,500,420 | \$1,412,382,001 |
| Interest Earned on Taxes Collected Early | Quarterly (<=250K) | \$459,948 | \$81,758 | \$270,901 | \$812,607 |
| | Semi-Annual (\$250K-\$450K) | \$59,193 | \$0 | \$0 | \$59,193 |
| | Semi-Annual (>\$450K) | \$524,574 | \$0 | \$0 | \$524,574 |
| | Total | \$1,043,715 | \$81,758 | \$270,901 | \$1,396,374 |
| Forgone Interest Income on Forgone Taxes | Quarterly (<=250K) | (\$12,516) | (\$1,233) | (\$2,723) | (\$16,471) |
| | Semi-Annual (\$250K-\$450K) | (\$2,416) | \$0 | \$0 | (\$2,416) |
| | Semi-Annual (>\$450K) | (\$21,411) | \$0 | \$0 | (\$21,411) |
| | Total | (\$36,343) | (\$1,233) | (\$2,723) | (\$40,298) |
| Net Cost of Discount | Quarterly (<=250K) | (\$13,458,787) | (\$1,460,221) | (\$1,244,389) | (\$16,163,397) |
| | Semi-Annual (\$250K-\$450K) | (\$2,627,705) | \$0 | \$0 | (\$2,627,705) |
| | Semi-Annual (>\$450K) | (\$23,287,059) | \$0 | \$0 | (\$23,287,059) |
| | Total | (\$39,373,552) | (\$1,460,221) | (\$1,244,389) | (\$42,078,162) |
| Average Discount | Quarterly (<=250K) | (\$129) | (\$64) | (\$40) | (\$233) |
| | Semi-Annual (\$250K-\$450K) | (\$672) | \$0 | \$0 | (\$672) |
| | Semi-Annual (>\$450K) | (\$5,912) | \$0 | \$0 | (\$5,912) |
| | Total | (\$6,713) | (\$64) | (\$40) | (\$6,817) |

| Fiscal Year 2020-2022 Data Comparison Breakdown by Tax Class and Council District | | Tax Class 1 | | | | | | | | Tax Class 2 | | | | | | | |
|---|----|-------------------------------|-----------------|-------------------------------|-----------------|-------------------------------|-----------------|-------------------------------------|-----------------------|-------------------------------|-----------------|-------------------------------|-----------------|-------------------------------|-----------------|-------------------------------------|-----------------------|
| | | FY 2020 | | FY 2021 | | FY 2022 | | # of Accounts Taking Discount % Chg | Discount Amount % Chg | FY 2020 | | FY 2021 | | FY 2022 | | # of Accounts Taking Discount % Chg | Discount Amount % Chg |
| | | # of Accounts Taking Discount | Discount Amount | # of Accounts Taking Discount | Discount Amount | # of Accounts Taking Discount | Discount Amount | | | # of Accounts Taking Discount | Discount Amount | # of Accounts Taking Discount | Discount Amount | # of Accounts Taking Discount | Discount Amount | | |
| | | | | | | | | | | | | | | | | | |
| Total | | 77,569 | \$2,067,233 | 100,362 | \$2,427,269 | 103,896 | \$2,469,734 | 4% | 2% | 42,807 | \$1,360,782 | 51,006 | \$2,503,591 | 54,340 | \$2,671,450 | 7% | 7% |
| Average | | 1,492 | \$39,754 | 1,930 | \$46,678 | 1,998 | \$47,495 | | | 823 | \$26,169 | 981 | \$48,146 | 1,045 | \$51,374 | | |
| | 0 | 36 | \$592 | 43 | \$510 | 81 | \$1,596 | 88% | 213% | 694 | \$19,410 | 931 | \$28,162 | 1,007 | \$44,485 | 8% | 58% |
| Christopher Marte | 1 | 45 | \$3,279 | 65 | \$4,394 | 69 | \$5,726 | 6% | 30% | 2,295 | \$182,874 | 2,584 | \$316,645 | 3,009 | \$291,888 | 16% | -8% |
| Carlina Rivera | 2 | 35 | \$4,825 | 69 | \$7,349 | 74 | \$9,731 | 7% | 32% | 1,760 | \$83,655 | 2,118 | \$169,212 | 2,288 | \$170,422 | 8% | 1% |
| Erik Bottcher | 3 | 132 | \$24,214 | 271 | \$37,273 | 325 | \$42,512 | 20% | 14% | 2,567 | \$220,836 | 3,507 | \$357,110 | 3,988 | \$415,249 | 14% | 16% |
| Keith Powers | 4 | 130 | \$69,707 | 158 | \$67,789 | 171 | \$75,739 | 9% | 12% | 3,862 | \$216,254 | 4,849 | \$390,220 | 5,208 | \$417,498 | 7% | 7% |
| Julie Menin | 5 | 24 | \$6,339 | 76 | \$13,659 | 72 | \$13,703 | -5% | 0% | 1,573 | \$95,368 | 2,078 | \$175,629 | 2,322 | \$177,745 | 12% | 1% |
| Gale A. Brewer | 6 | 70 | \$15,434 | 159 | \$29,187 | 145 | \$27,290 | -9% | -6% | 2,836 | \$165,637 | 3,295 | \$321,401 | 3,725 | \$294,771 | 13% | -8% |
| Shaun Abreu | 7 | 71 | \$2,067 | 103 | \$2,762 | 94 | \$2,666 | -9% | -3% | 1,121 | \$35,679 | 1,185 | \$55,228 | 1,254 | \$58,699 | 6% | 6% |
| Diana Ayala | 8 | 152 | \$2,013 | 212 | \$2,666 | 243 | \$2,980 | 15% | 12% | 347 | \$12,159 | 376 | \$14,985 | 419 | \$16,504 | 11% | 10% |
| Kristin Richardson Jordan | 9 | 134 | \$3,478 | 174 | \$4,949 | 183 | \$5,376 | 5% | 9% | 1,227 | \$11,176 | 1,485 | \$19,306 | 1,511 | \$18,613 | 2% | -4% |
| Carmen De La Rosa | 10 | 42 | \$687 | 45 | \$827 | 53 | \$1,049 | 18% | 27% | 135 | \$16,613 | 142 | \$15,252 | 168 | \$19,587 | 18% | 28% |
| Eric Dinowitz | 11 | 825 | \$24,462 | 1,093 | \$30,026 | 1,085 | \$28,448 | -1% | -5% | 184 | \$3,915 | 223 | \$12,492 | 231 | \$7,593 | 4% | -39% |
| Kevin C. Riley | 12 | 945 | \$15,524 | 1,407 | \$20,235 | 1,408 | \$19,267 | 0% | -5% | 32 | \$508 | 51 | \$1,562 | 60 | \$2,317 | 18% | 48% |
| Marjorie Velázquez | 13 | 2,584 | \$55,708 | 3,198 | \$63,622 | 3,241 | \$62,408 | 1% | -2% | 124 | \$3,367 | 158 | \$8,564 | 162 | \$7,390 | 3% | -14% |
| Pierina Ana Sanchez | 14 | 218 | \$3,028 | 290 | \$4,022 | 289 | \$3,849 | -0% | -4% | 52 | \$3,679 | 59 | \$3,919 | 58 | \$3,973 | -2% | 1% |
| Oswald Feliz | 15 | 358 | \$6,356 | 500 | \$6,328 | 523 | \$6,533 | 5% | 3% | 100 | \$2,006 | 128 | \$3,987 | 130 | \$3,805 | 2% | -5% |
| Althea Stevens | 16 | 142 | \$1,374 | 192 | \$1,561 | 214 | \$1,796 | 11% | 15% | 62 | \$2,070 | 50 | \$5,774 | 52 | \$7,154 | 6% | 27% |
| Rafael Salamanca Jr. | 17 | 457 | \$4,820 | 663 | \$6,241 | 713 | \$6,590 | 8% | 6% | 145 | \$5,392 | 156 | \$2,873 | 177 | \$5,697 | 14% | 99% |
| Amanda Farias | 18 | 797 | \$13,462 | 1,098 | \$16,375 | 1,108 | \$15,591 | 1% | -5% | 2,421 | \$9,540 | 2,582 | \$2,211 | 2,546 | \$9,317 | -1% | -2% |
| Vickie Paladino | 19 | 5,243 | \$173,308 | 6,576 | \$198,817 | 6,896 | \$200,409 | 5% | 1% | 483 | \$4,865 | 593 | \$14,839 | 600 | \$15,209 | 1% | 2% |
| Sandra Ung | 20 | 2,580 | \$79,188 | 3,172 | \$90,315 | 3,323 | \$91,712 | 5% | 2% | 3,002 | \$17,982 | 3,575 | \$47,124 | 3,723 | \$52,868 | 4% | 12% |
| Francisco Moya | 21 | 988 | \$23,010 | 1,332 | \$27,770 | 1,395 | \$28,661 | 5% | 3% | 524 | \$7,063 | 558 | \$11,384 | 636 | \$13,266 | 4% | 17% |
| Tiffany Cabán | 22 | 2,133 | \$65,570 | 2,557 | \$74,985 | 2,581 | \$74,772 | 1% | -0% | 993 | \$25,633 | 1,087 | \$35,258 | 1,142 | \$42,472 | 5% | 20% |
| Linda Lee | 23 | 3,775 | \$110,904 | 4,733 | \$125,663 | 5,038 | \$130,787 | 6% | 4% | 59 | \$809 | 61 | \$2,071 | 69 | \$1,697 | 13% | -18% |
| James F. Gennaro | 24 | 2,676 | \$89,831 | 3,310 | \$89,831 | 3,438 | \$92,194 | 4% | 3% | 373 | \$9,993 | 448 | \$19,818 | 464 | \$18,791 | 4% | -5% |
| Shekar Krishnan | 25 | 1,671 | \$50,795 | 2,012 | \$56,756 | 2,034 | \$55,451 | 1% | -2% | 976 | \$19,747 | 1,105 | \$21,632 | 1,159 | \$23,897 | 5% | 10% |
| Julie Won | 26 | 1,326 | \$40,349 | 1,625 | \$45,675 | 1,667 | \$45,841 | 3% | 0% | 1,143 | \$20,723 | 1,378 | \$33,146 | 1,497 | \$56,693 | 9% | 71% |
| Nantasha Williams | 27 | 1,889 | \$29,558 | 2,711 | \$37,567 | 2,820 | \$38,561 | 4% | 3% | 34 | \$1,969 | 41 | \$2,811 | 39 | \$2,622 | -5% | -7% |
| Adrienne E. Adams | 28 | 1,952 | \$33,059 | 2,741 | \$40,444 | 2,927 | \$43,026 | 7% | 6% | 52 | \$834 | 66 | \$2,810 | 65 | \$2,497 | -2% | -11% |
| Lynn Schulman | 29 | 2,245 | \$78,973 | 2,763 | \$91,345 | 2,874 | \$92,208 | 4% | 1% | 1,008 | \$9,982 | 1,197 | \$29,077 | 1,197 | \$27,168 | - | -7% |
| Robert F. Holden | 30 | 3,944 | \$100,718 | 4,712 | \$110,767 | 4,823 | \$109,628 | 2% | -1% | 350 | \$7,321 | 387 | \$18,437 | 386 | \$18,999 | -0% | 3% |
| Selvina N. Brooks-Powers | 31 | 1,535 | \$23,081 | 2,221 | \$28,726 | 2,318 | \$30,335 | 4% | 6% | 72 | \$2,928 | 86 | \$4,520 | 85 | \$4,068 | 5% | -9% |
| Joann Ariola | 32 | 2,764 | \$60,698 | 3,692 | \$71,917 | 3,787 | \$75,836 | 3% | 2% | 261 | \$3,018 | 307 | \$7,108 | 315 | \$8,093 | 3% | 14% |
| Lincoln Restler | 33 | 1,055 | \$30,840 | 1,357 | \$41,325 | 1,355 | \$39,798 | -0% | -4% | 2,905 | \$31,049 | 3,380 | \$74,350 | 3,463 | \$96,391 | 2% | 30% |
| Jennifer Gutiérrez | 34 | 901 | \$15,764 | 1,161 | \$18,742 | 1,195 | \$18,235 | 3% | -3% | 1,032 | \$11,190 | 1,185 | \$26,486 | 1,283 | \$31,801 | 8% | 20% |
| Crystal Hudson | 35 | 735 | \$16,929 | 1,042 | \$21,094 | 1,102 | \$22,711 | 6% | 8% | 1,145 | \$8,409 | 1,400 | \$25,528 | 1,444 | \$33,159 | 3% | 30% |
| Chi Osé | 36 | 752 | \$9,949 | 1,151 | \$13,922 | 1,270 | \$15,187 | 10% | 9% | 368 | \$3,465 | 502 | \$10,489 | 558 | \$11,437 | 11% | 9% |
| Sandy Nurse | 37 | 1,082 | \$15,205 | 1,509 | \$18,731 | 1,539 | \$18,245 | 2% | -3% | 301 | \$2,759 | 356 | \$8,477 | 356 | \$9,343 | - | 10% |
| Alexa Avilés | 38 | 1,964 | \$48,224 | 2,400 | \$54,658 | 2,480 | \$55,177 | 3% | 1% | 1,045 | \$12,050 | 1,187 | \$29,792 | 1,257 | \$31,880 | 6% | 7% |
| Shahana Hanif | 39 | 2,093 | \$59,816 | 2,680 | \$72,233 | 2,714 | \$70,486 | 1% | -2% | 1,502 | \$20,508 | 1,741 | \$50,139 | 1,708 | \$57,337 | -2% | 14% |
| Rita Joseph | 40 | 552 | \$13,496 | 812 | \$17,401 | 838 | \$17,806 | 3% | 2% | 172 | \$3,519 | 306 | \$7,274 | 287 | \$10,753 | -6% | 48% |
| Darlene Mealy | 41 | 663 | \$9,187 | 1,006 | \$12,083 | 1,013 | \$12,594 | 1% | 4% | 183 | \$2,498 | 231 | \$8,266 | 250 | \$4,950 | 8% | -40% |
| Charles Barron | 42 | 798 | \$9,580 | 1,191 | \$12,227 | 1,230 | \$12,852 | 3% | 5% | 148 | \$1,644 | 199 | \$6,100 | 227 | \$4,251 | 14% | -31% |
| Justin Brannan | 43 | 3,328 | \$106,946 | 4,043 | \$122,257 | 4,185 | \$123,644 | 4% | 1% | 361 | \$13,279 | 399 | \$20,976 | 456 | \$26,540 | 14% | 26% |
| Kalman Yeger | 44 | 1,907 | \$64,379 | 2,367 | \$72,340 | 2,410 | \$72,435 | 2% | 0% | 525 | \$8,907 | 613 | \$18,066 | 625 | \$20,425 | 2% | 13% |
| Farah N. Louís | 45 | 1,455 | \$34,110 | 1,973 | \$41,447 | 2,074 | \$41,896 | 5% | 1% | 77 | \$4,191 | 102 | \$4,158 | 110 | \$11,454 | 8% | 175% |
| Mercedes Narcisse | 46 | 2,600 | \$60,215 | 3,448 | \$69,730 | 3,528 | \$70,576 | 2% | 1% | 42 | \$179 | 45 | \$685 | 51 | \$916 | 16% | 36% |
| Ari Kagan | 47 | 3,017 | \$84,115 | 3,694 | \$97,729 | 3,797 | \$97,881 | 3% | 0% | 384 | \$8,204 | 439 | \$17,535 | 474 | \$18,293 | 8% | 4% |
| Inna Vernikov | 48 | 2,617 | \$74,788 | 3,170 | \$84,385 | 3,308 | \$87,531 | 4% | 4% | 1,184 | \$9,041 | 1,435 | \$23,122 | 1,437 | \$31,834 | 0% | 38% |
| Kamillah Hanks | 49 | 2,398 | \$39,779 | 3,255 | \$47,273 | 3,313 | \$47,221 | 2% | -0% | 251 | \$1,836 | 286 | \$4,838 | 282 | \$4,549 | -1% | -5% |
| David Carr | 50 | 4,190 | \$92,725 | 5,435 | \$109,276 | 5,684 | \$111,903 | 5% | 2% | 83 | \$1,086 | 101 | \$1,961 | 111 | \$2,130 | 10% | 9% |
| Joseph C. Borelli | 51 | 3,544 | \$75,573 | 4,695 | \$90,067 | 4,849 | \$91,285 | 3% | 1% | 232 | \$1,291 | 253 | \$3,451 | 269 | \$3,048 | 6% | -12% |

| Fiscal Year 2020-2022 Data Comparison Breakdown by Tax Class and Council District | Tax Class 3 | | | | | | | | | | Tax Class 4 | | | | | | | | | | | |
|---|----------------------------------|-----------|--------|----------------------------------|-----------|--------|----------------------------------|-----------|--------|---|-----------------------------|----------------------------------|----------|----------|----------------------------------|----------|----------|----------------------------------|----------|--------|---|-----------------------------|
| | FY 2020 | | | FY 2021 | | | FY 2022 | | | # of Accounts Taking Discount % Chg | Discount Amount % Chg | FY 2020 | | | FY 2021 | | | FY 2022 | | | # of Accounts Taking Discount % Chg | Discount Amount % Chg |
| | # of Accounts Taking Discount | Discount | Amount | # of Accounts Taking Discount | Discount | Amount | # of Accounts Taking Discount | Discount | Amount | | | # of Accounts Taking Discount | Discount | Amount | # of Accounts Taking Discount | Discount | Amount | # of Accounts Taking Discount | Discount | Amount | | |
| | | | | | | | | | | | | | | | | | | | | | | |
| Total | 101 | \$222,342 | | 119 | \$228,183 | | 162 | \$306,420 | 35% | 34% | 11,702 | \$2,752,347 | | 17,523 | \$4,672,679 | | 19,568 | \$4,937,266 | 12% | 6% | | |
| Average | 101 | \$222,342 | | 119 | \$228,183 | | 81 | \$153,210 | | | 225 | \$52,930 | | 337 | \$89,859 | | 376 | \$94,947 | | | | |
| | 0 | \$222,342 | | 119 | \$228,183 | | 161 | \$306,415 | 35% | 34% | 118 | \$760 | | 319 | \$2,960 | | 301 | \$2,213 | -6% | -25% | | |
| Christopher Marte | 1 | - | | - | - | | - | - | - | - | 597 | \$311,391 | | 739 | \$380,408 | | 846 | \$598,447 | 14% | 57% | | |
| Carlina Rivera | 2 | - | | - | - | | - | - | - | - | 101 | \$47,397 | | 134 | \$242,609 | | 147 | \$249,353 | 10% | 3% | | |
| Erik Botcher | 3 | - | | - | - | | - | - | - | - | 360 | \$416,183 | | 498 | \$1,010,283 | | 566 | \$982,035 | 14% | -3% | | |
| Keith Powers | 4 | - | | - | - | | - | - | - | - | 465 | \$936,770 | | 832 | \$1,753,741 | | 984 | \$1,656,698 | 18% | -6% | | |
| Julie Menin | 5 | - | | - | - | | 1 | \$5 | - | - | 58 | \$13,697 | | 156 | \$4,558 | | 175 | \$14,635 | 12% | 221% | | |
| Gale A. Brewer | 6 | - | | - | - | | - | - | - | - | 286 | \$25,301 | | 550 | \$39,775 | | 544 | \$43,777 | -1% | 10% | | |
| Shaun Abreu | 7 | - | | - | - | | - | - | - | - | 78 | \$30,983 | | 89 | \$27,617 | | 85 | \$32,214 | -4% | 17% | | |
| Diana Ayala | 8 | - | | - | - | | - | - | - | - | 121 | \$22,591 | | 183 | \$23,399 | | 191 | \$26,428 | 4% | 13% | | |
| Kristin Richardson Jordan | 9 | - | | - | - | | - | - | - | - | 90 | \$4,768 | | 129 | \$5,903 | | 163 | \$9,312 | 26% | 58% | | |
| Carmen De La Rosa | 10 | - | | - | - | | - | - | - | - | 75 | \$31,228 | | 80 | \$20,449 | | 89 | \$46,027 | 11% | 125% | | |
| Eric Dinowitz | 11 | - | | - | - | | - | - | - | - | 114 | \$11,055 | | 185 | \$13,076 | | 213 | \$14,708 | 15% | 12% | | |
| Kevin C. Riley | 12 | - | | - | - | | - | - | - | - | 104 | \$10,827 | | 144 | \$14,665 | | 164 | \$17,114 | 14% | 17% | | |
| Marjorie Velázquez | 13 | - | | - | - | | - | - | - | - | 140 | \$25,983 | | 182 | \$22,726 | | 241 | \$40,918 | 32% | 80% | | |
| Pierina Ana Sanchez | 14 | - | | - | - | | - | - | - | - | 54 | \$8,285 | | 69 | \$7,502 | | 76 | \$8,373 | 10% | 12% | | |
| Oswald Feliz | 15 | - | | - | - | | - | - | - | - | 90 | \$8,306 | | 141 | \$11,642 | | 171 | \$13,526 | 21% | 16% | | |
| Althea Stevens | 16 | - | | - | - | | - | - | - | - | 40 | \$2,528 | | 45 | \$2,897 | | 67 | \$5,154 | 49% | 78% | | |
| Rafael Salamanca Jr. | 17 | - | | - | - | | - | - | - | - | 218 | \$26,338 | | 316 | \$38,830 | | 355 | \$45,637 | 12% | 18% | | |
| Amanda Farías | 18 | - | | - | - | | - | - | - | - | 45 | \$20,531 | | 69 | \$12,608 | | 79 | \$19,363 | 14% | 54% | | |
| Vickie Paladino | 19 | - | | - | - | | - | - | - | - | 277 | \$44,683 | | 317 | \$40,892 | | 400 | \$50,791 | 26% | 24% | | |
| Sandra Ung | 20 | - | | - | - | | - | - | - | - | 816 | \$74,952 | 1,416 | \$80,320 | | 1,545 | \$90,979 | 9% | 13% | | | |
| Francisco Moya | 21 | - | | - | - | | - | - | - | - | 173 | \$16,003 | | 239 | \$18,951 | | 307 | \$27,358 | 28% | 44% | | |
| Tiffany Cabán | 22 | - | | - | - | | - | - | - | - | 265 | \$28,152 | | 380 | \$31,633 | | 401 | \$32,185 | 6% | 2% | | |
| Linda Lee | 23 | - | | - | - | | - | - | - | - | 64 | \$7,802 | | 132 | \$8,778 | | 160 | \$9,999 | 21% | 14% | | |
| James F. Gennaro | 24 | - | | - | - | | - | - | - | - | 176 | \$14,039 | | 262 | \$16,988 | | 315 | \$23,570 | 20% | 39% | | |
| Shekar Krishnan | 25 | - | | - | - | | - | - | - | - | 231 | \$19,469 | | 331 | \$24,630 | | 330 | \$26,692 | -0% | 8% | | |
| Julie Won | 26 | - | | - | - | | - | - | - | - | 586 | \$68,805 | | 756 | \$81,084 | | 894 | \$91,585 | 18% | 13% | | |
| Nantasha Williams | 27 | - | | - | - | | - | - | - | - | 133 | \$32,253 | | 167 | \$24,840 | | 217 | \$36,335 | 30% | 46% | | |
| Adrienne E. Adams | 28 | - | | - | - | | - | - | - | - | 130 | \$13,690 | | 174 | \$14,321 | | 208 | \$15,904 | 20% | 11% | | |
| Lynn Schulman | 29 | - | | - | - | | - | - | - | - | 245 | \$28,762 | | 461 | \$70,871 | | 480 | \$72,997 | 4% | 3% | | |
| Robert F. Holden | 30 | - | | - | - | | - | - | - | - | 257 | \$38,239 | | 396 | \$61,314 | | 454 | \$66,947 | 15% | 9% | | |
| Selvena N. Brooks-Powers | 31 | - | | - | - | | - | - | - | - | 148 | \$15,738 | | 185 | \$23,457 | | 207 | \$22,464 | 12% | -4% | | |
| Joann Ariola | 32 | - | | - | - | | - | - | - | - | 167 | \$18,579 | | 282 | \$120,300 | | 292 | \$26,792 | 4% | -78% | | |
| Lincoln Restler | 33 | - | | - | - | | - | - | - | - | 758 | \$48,717 | | 996 | \$50,941 | 1,076 | \$59,031 | 8% | 16% | | | |
| Jennifer Gutiérrez | 34 | - | | - | - | | - | - | - | - | 408 | \$36,231 | | 529 | \$42,762 | | 603 | \$56,448 | 14% | 32% | | |
| Crystal Hudson | 35 | - | | - | - | | - | - | - | - | 208 | \$5,200 | | 364 | \$10,712 | | 424 | \$10,561 | 16% | -1% | | |
| Chi Ossé | 36 | - | | - | - | | - | - | - | - | 105 | \$6,795 | | 175 | \$9,069 | | 212 | \$13,433 | 21% | 48% | | |
| Sandy Nurse | 37 | - | | - | - | | - | - | - | - | 154 | \$10,326 | | 243 | \$14,603 | | 274 | \$14,531 | 13% | -0% | | |
| Alexa Avilés | 38 | - | | - | - | | - | - | - | - | 472 | \$48,349 | | 686 | \$69,063 | | 735 | \$82,903 | 7% | 20% | | |
| Shahana Hanif | 39 | - | | - | - | | - | - | - | - | 336 | \$27,415 | | 636 | \$21,686 | | 660 | \$45,454 | 4% | 110% | | |
| Rita Joseph | 40 | - | | - | - | | - | - | - | - | 90 | \$6,377 | | 127 | \$5,758 | | 166 | \$12,974 | 31% | 125% | | |
| Darlene Mealy | 41 | - | | - | - | | - | - | - | - | 67 | \$5,940 | | 100 | \$11,254 | | 138 | \$9,650 | 38% | -14% | | |
| Charles Barron | 42 | - | | - | - | | - | - | - | - | 94 | \$16,267 | | 117 | \$19,236 | | 147 | \$26,017 | 26% | 35% | | |
| Justin Brannan | 43 | - | | - | - | | - | - | - | - | 142 | \$14,450 | | 262 | \$15,923 | | 268 | \$12,627 | 2% | -21% | | |
| Kalman Yeager | 44 | - | | - | - | | - | - | - | - | 218 | \$13,189 | | 321 | \$16,992 | | 336 | \$20,387 | 5% | 20% | | |
| Farah N. Louis | 45 | - | | - | - | | - | - | - | - | 142 | \$14,333 | | 164 | \$15,215 | | 203 | \$14,280 | 24% | -6% | | |
| Mercedes Narcisse | 46 | - | | - | - | | - | - | - | - | 126 | \$11,598 | | 209 | \$12,037 | | 248 | \$13,662 | 19% | 14% | | |
| Ari Kagan | 47 | - | | - | - | | - | - | - | - | 262 | \$18,230 | | 306 | \$19,112 | | 330 | \$21,105 | 8% | 10% | | |
| Inna Vernikov | 48 | - | | - | - | | - | - | - | - | 813 | \$25,823 | 1,230 | \$26,234 | | 1,249 | \$24,714 | 2% | -6% | | | |
| Kamillah Hanks | 49 | - | | - | - | | - | - | - | - | 197 | \$16,618 | | 280 | \$15,383 | | 365 | \$29,043 | 30% | 89% | | |
| David Carr | 50 | - | | - | - | | - | - | - | - | 171 | \$22,075 | | 269 | \$18,837 | | 280 | \$21,319 | 4% | 13% | | |
| Joseph C. Borelli | 51 | - | | - | - | | - | - | - | - | 117 | \$28,327 | | 151 | \$23,833 | | 187 | \$28,592 | 24% | 20% | | |



| Fiscal Year 2020-2022 Data Comparison Breakdown by Tax Class and Council District | | # of Accounts Taking Discount | | | | Discount Amount | | | | Amount of Taxes Paid Early With Discount | | | | Amount of Taxes Paid Early Without Discount | | | | Total Taxes Collected | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
|--|--|-------------------------------|---------|-------------------|-------------------------------|-----------------|--------------|-------------|-----------------------|--|-------------|---------------------------|--|---|----------------|--------------------|---|-----------------------|----------------|----------------------|-----------------------------|-----------------|------------|----------------|---------------|-----------|------------------|-----------------|-----------|-------------------|-------------------|---------------|------------------|--------------------------|--------------|-----------------|--------------------|----------------|----------|-------------|--------------|---------------|-------------|---------------|----------------|----------------|--------------|----------------|-------------------|-----------|---------------|----------------|
| | | FY 2020 | FY 2021 | FY 2022 | # of Accounts Taking Discount | FY 2020 | FY 2021 | FY 2022 | Discount Amount % Chg | FY 2020 | FY 2021 | FY 2022 | Amount of Taxes Paid Early With Discount | FY 2020 | FY 2021 | FY 2022 | Amount of Taxes Paid Early Without Discount | FY 2020 | FY 2021 | FY 2022 | Total Taxes Collected % Chg | 2023 Estimates | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | | Total | Average | Christopher Marte | Carolina Rivera | Erik Bottcher | Keith Powers | Julie Menin | Gale A. Brewer | Shaun Abreu | Diana Ayala | Kristin Richardson Jordan | Carmen De La Rosa | Eric Dinowitz | Kevin C. Riley | Marjorie Velázquez | Plerina Ana Sanchez | Oswald Feliz | Althea Stevens | Rafael Salamanca Jr. | Amanda Farias | Vickie Paladino | Sandra Ung | Francisco Moya | Tiffany Cabán | Linda Lee | James F. Gennaro | Shekar Krishnan | Julie Won | Nantasha Williams | Adrienne E. Adams | Lynn Schulman | Robert F. Holden | Selvena N. Brooks-Powers | Joann Ariola | Lincoln Restler | Jennifer Gutiérrez | Crystal Hudson | Chi Ossé | Sandy Nurse | Alexa Avilés | Shahana Hanif | Rita Joseph | Darlene Mealy | Charles Barron | Justin Brannan | Kalman Yeger | Farah N. Louis | Mercedes Narcisse | Ari Kagan | Inna Vernikov | Kamiliah Hanks |

Fiscal Year 2022 Actual Data

| Period | Discount Rate | # of Accounts Taking Discount | Discount Amount | Taxes Paid Early With Discount | Avg Amount of Taxes Paid | Total Taxes Collected | Total NYC Accounts | % Total # of Accounts Paid Early (Total Accounts Paid Early/Total NYC Accounts) | % Total Tax Paid Early (Discount Amount/All Taxes Paid from July-April) |
|--|---|-------------------------------|---------------------|--------------------------------|--------------------------|-------------------------|--------------------|---|---|
| Quarterly (<=\$250K) | Q1: 0.5% Quarterly paid in full, Jul 2021 | 108,107 | \$3,507,316 | \$691,803,669 | \$6,399 | - | - | - | - |
| | Q2: 0.33% Quarterly paid in full, Oct 2021 | 24,085 | \$384,164 | \$153,690,535 | \$6,381 | - | - | - | - |
| | Q3: 0.17% Quarterly paid in full, Jan 2022 | 37,737 | \$252,953 | \$302,260,454 | \$8,010 | - | - | - | - |
| | N/A | 17 | \$1 | \$0 | \$0 | - | - | - | - |
| Quarterly (<=\$250K) - Summary | | 169,946 | \$4,144,434 | \$1,147,754,659 | \$6,754 | - | - | - | - |
| Semi-Annual (\$250K-\$450K) | Q1: 0.5% Semi-annual (250K and <=450K) paid in full, Jul 2021 | 3,996 | \$669,958 | \$133,554,155 | \$33,422 | - | - | - | - |
| Semi-Annual (\$250K-\$450K) - Summary | | 3,996 | \$669,958 | \$133,554,155 | \$33,422 | - | - | - | - |
| Semi-Annual (>\$450K) | Q1: 0.5% Semi-annual (>450K) paid in full, Jul 2021 | 4,024 | \$5,570,478 | \$1,183,940,631 | \$294,220 | - | - | - | - |
| Semi-Annual (>\$450K) - Summary | | 4,024 | \$5,570,478 | \$1,183,940,631 | \$294,220 | - | - | - | - |
| Overall - Summary | | 177,966 | \$10,384,870 | \$2,465,249,444 | \$13,852 | \$30,044,827,215 | 1,080,027 | 16.48% | 8.21% |

Detailed Data

Discount by Tax Class and Sub-Class

| Tax Class | Sub Class | Tax Class Description | # of Accounts Taking Discount | Discount Amount |
|------------------------|-----------|---------------------------|-------------------------------|---------------------|
| Tax Class 1 | 1 | SMALL HOME < 4 FAMILIES | 95,609 | \$2,399,046 |
| | 1A | CONDO IN 1-3 STRY BLDG | 4,108 | \$46,274 |
| | 1B | VAC LAND ZONED RESIDENTL | 3,932 | \$16,411 |
| | 1C | CONDO IN 1-3 UNIT BLDG | 245 | \$5,418 |
| | 1D | BUNGALOW COLONY | 2 | \$2,584 |
| 1 - Total | | | 103,896 | \$2,469,734 |
| Tax Class 2 | 2 | RESIDENTIAL > 10 UNITS | 44,197 | \$2,162,203 |
| | 2A | 4-6 UNIT RES RENTAL BLDG | 5,301 | \$283,349 |
| | 2B | 7-10 UNIT RES RENTAL BLDG | 1,444 | \$131,300 |
| | 2C | COOP OR CONDO 2-10 UNITS | 3,398 | \$94,599 |
| 2 - Total | | | 54,340 | \$2,671,450 |
| Tax Class 3 | 3 | PUBLIC UTILITY | 162 | \$306,420 |
| 3 - Total | | | 162 | \$306,420 |
| Tax Class 4 | 4 | COMMERCIAL OR INDUSTRIAL | 19,568 | \$4,937,266 |
| 4 - Total | | | 19,568 | \$4,937,266 |
| Overall - Total | | | 177,966 | \$10,384,870 |

NOTE: The information contained herein should be treated as confidential and may not be released to the public without prior legal review by the Department of Finance.



Fiscal Year 2020-2022 Detailed Discount Historical Real Property Tax Data

Fiscal Year: 2020

| Period | Discount Rate | # of Accounts Taking Discount | Discount Amount | Taxes Paid Early With Discount | Avg Amount of Taxes Paid | Total NYC Accounts | % Total Accounts Paid Early (Total Accounts Paid Early/Total NYC Accounts) |
|---------------------------------|---|-------------------------------|-----------------|--------------------------------|--------------------------|--------------------|--|
| Quarterly (<=\$250K) | Q1: 0.5% Quarterly paid in full, Jul 2019 | 66,128 | \$1,950,782 | \$450,964,207 | \$6,820 | - | - |
| | Q2: 0.33% Quarterly paid in full, Oct 2019 | 12,763 | \$173,999 | \$86,111,062 | \$6,747 | - | - |
| | Q3: 0.17% Quarterly paid in full, Jan 2020 | 44,342 | \$299,878 | \$396,781,511 | \$8,948 | - | - |
| | N/A | 1,550 | \$52 | \$0 | \$0 | - | - |
| Quarterly (<=\$250K) - Summary | | 124,783 | \$2,424,711 | \$933,856,780 | \$7,484 | - | - |
| Semi-Annual (>\$250K) | Q1: 0.5% Semi-annual (>450K) paid in full, Jul 2019 | 7,396 | \$3,977,992 | \$926,062,025 | \$125,211 | - | - |
| Semi-Annual (>\$250K) - Summary | | 7,396 | \$3,977,992 | \$926,062,025 | \$125,211 | - | - |
| 2020 - Summary | | 132,179 | \$6,402,703 | \$1,859,918,805 | \$14,071 | 1,062,643 | 12.44% |

Fiscal Year: 2021

| Period | Discount Rate | # of Accounts Taking Discount | Discount Amount | Taxes Paid Early With Discount | Avg Amount of Taxes Paid | Total NYC Accounts | % Total Accounts Paid Early (Total Accounts Paid Early/Total NYC Accounts) |
|---------------------------------|---|-------------------------------|-----------------|--------------------------------|--------------------------|--------------------|--|
| Quarterly (<=\$250K) | Q1: 0.5% Quarterly paid in full, Jul 2020 | 103,235 | \$3,249,506 | \$642,037,510 | \$6,219 | - | - |
| | Q2: 0.33% Quarterly paid in full, Oct 2020 | 23,268 | \$360,666 | \$143,602,605 | \$6,172 | - | - |
| | Q3: 0.17% Quarterly paid in full, Jan 2021 | 34,876 | \$237,100 | \$281,605,110 | \$8,074 | - | - |
| | N/A | 12 | \$1 | \$0 | \$0 | - | - |
| Quarterly (<=\$250K) - Summary | | 161,391 | \$3,847,273 | \$1,067,245,225 | \$6,613 | - | - |
| Semi-Annual (>\$250K) | Q1: 0.5% Semi-annual (>450K) paid in full, Jul 2020 | 7,619 | \$5,984,449 | \$1,231,238,124 | \$161,601 | - | - |
| Semi-Annual (>\$250K) - Summary | | 7,619 | \$5,984,449 | \$1,231,238,124 | \$161,601 | - | - |
| 2021 - Summary | | 169,010 | \$9,831,722 | \$2,298,483,349 | \$13,600 | 1,072,344 | 15.76% |

Fiscal Year: 2022

| Period | Discount Rate | # of Accounts Taking Discount | Discount Amount | Taxes Paid Early With Discount | Avg Amount of Taxes Paid | Total NYC Accounts | % Total Accounts Paid Early (Total Accounts Paid Early/Total NYC Accounts) |
|---------------------------------------|---|-------------------------------|-----------------|--------------------------------|--------------------------|--------------------|--|
| Quarterly (<=\$250K) | Q1: 0.5% Quarterly paid in full, Jul 2021 | 108,107 | \$3,507,316 | \$691,803,669 | \$6,399 | - | - |
| | Q2: 0.33% Quarterly paid in full, Oct 2021 | 24,085 | \$384,164 | \$153,690,535 | \$6,381 | - | - |
| | Q3: 0.17% Quarterly paid in full, Jan 2022 | 37,737 | \$252,953 | \$302,260,454 | \$8,010 | - | - |
| | N/A | 17 | \$1 | \$0 | \$0 | - | - |
| Quarterly (<=\$250K) - Summary | | 169,946 | \$4,144,434 | \$1,147,754,659 | \$6,754 | - | - |
| Semi-Annual (\$250K-\$450K) | Q1: 0.5% Semi-annual (250K and <=450K) paid in full, Jul 2021 | 3,996 | \$669,958 | \$133,554,155 | \$33,422 | - | - |
| Semi-Annual (\$250K-\$450K) - Summary | | 3,996 | \$669,958 | \$133,554,155 | \$33,422 | - | - |
| Semi-Annual (>\$450K) | Q1: 0.5% Semi-annual (>450K) paid in full, Jul 2021 | 4,024 | \$5,570,478 | \$1,183,940,631 | \$294,220 | - | - |
| Semi-Annual (>\$450K) - Summary | | 4,024 | \$5,570,478 | \$1,183,940,631 | \$294,220 | - | - |
| 2022 - Summary | | 177,966 | \$10,384,870 | \$2,465,249,444 | \$13,852 | 1,080,027 | 16.48% |

Fiscal Year 2023 Estimate

| | Average # of Accounts Taking Discount |
|-----------------------------|---------------------------------------|
| Quarterly (<=\$250K) | 44,021 |
| Semi-Annual (\$250K-\$450K) | 3,996 |
| Semi-Annual (>\$250K) | 7,495 |

| Tax Class & Sub-Class | FY 2020 | | FY 2021 | | FY 2022 | | |
|-----------------------|-------------------------------|--------------------|-------------------------------|--------------------|-------------------------------|---------------------|-------------|
| | # of Accounts Taking Discount | Discount Amount | # of Accounts Taking Discount | Discount Amount | # of Accounts Taking Discount | Discount Amount | |
| Tax Class 1 | 1 SMALL HOME < 4 FAMILIES | 72,180 | \$2,012,503 | 92,266 | \$2,359,169 | 95,609 | \$2,399,046 |
| | 1A CONDO IN 1-3 STRY BLDG | 2,801 | \$38,095 | 3,904 | \$45,259 | 4,108 | \$46,274 |
| | 1B VAC LAND ZONED RESIDENTL | 2,450 | \$13,285 | 3,947 | \$17,857 | 3,932 | \$16,411 |
| | 1C CONDO IN 1-3 UNIT BLDG | 137 | \$3,308 | 243 | \$4,916 | 245 | \$5,418 |
| | 1D BUNGALOW COLONY | 1 | \$42 | 2 | \$69 | 2 | \$2,584 |
| Tax Class 2 | 2 RESIDENTIAL > 10 UNITS | 34,006 | \$1,096,826 | 41,204 | \$2,050,445 | 44,197 | \$2,162,203 |
| | 2A 4-6 UNIT RES RENTAL BLDG | 4,684 | \$126,487 | 5,049 | \$257,094 | 5,301 | \$283,349 |
| | 2B 7-10 UNIT RES RENTAL BLDG | 1,343 | \$97,494 | 1,479 | \$118,655 | 1,444 | \$131,300 |
| | 2C COOP OR CONDO 2-10 UNITS | 2,774 | \$39,975 | 3,274 | \$77,396 | 3,398 | \$94,599 |
| Tax Class 3 | 3 PUBLIC UTILITY | 101 | \$222,342 | 119 | \$228,183 | 162 | \$306,420 |
| Tax Class 4 | 4 COMMERCIAL OR INDUSTRIAL | 11,702 | \$2,752,347 | 17,523 | \$4,672,679 | 19,568 | \$4,937,266 |
| Total | 132,179 | \$6,402,703 | 169,010 | \$9,831,722 | 177,966 | \$10,384,870 | |