**Plain Language Summary**

**Current Introduction Number:**

Int. No. 2458

**Prime Sponsors:**

By Council Member Dromm (by request of the Mayor)

**Bill Title:**

A Local Law to amend the administrative code of the city of New York, in relation to authorizing an increase in the amount to be expended annually in two business improvement districts.

**Bill Summary:**

**This plain language summary is for informational purposes only and does not substitute for legal counsel. For more information, you should review the full text of the bill, which is available online at legistar.council.nyc.gov.**

This bill would authorize two existing business improvement districts (“BIDs”) throughout the City to increase the amount they expend annually. The BIDs intend to increase their budgets as follows: Lower East Side BID, from $1,300,000 to $2,000,000; and Hudson Yards BID, from $3,000,000 to $6,000,000.

**Effective Date:**

Immediately and is retroactive to and deemed to have been in full force and effect as of July 1, 2021.

**Legislative Impact:**

**Agency Rulemaking Required**: Is City agency rulemaking required?

**Report Required**: Is a report due to Council required?

**Sunset Date Included**: Does the legislation have a sunset date?

**Council Appointment Required**: Is an appointment by the Council required?

**Other Appointment Required**: Are other appointments not by the Council required?

**Note:** In the full bill text online at legistar.council.nyc.gov, language in proposed consolidated laws that is enclosed by [brackets] would be deleted, and language that is underlined would be new. Language in proposed unconsolidated laws, in contrast, will not have brackets or underlining because it would be entirely new. Consolidation means that the law would be placed in the New York City Charter or Administrative Code.