



**THE COUNCIL OF THE CITY OF NEW YORK  
FINANCE DIVISION  
PRESTON NIBLACK, DIRECTOR  
FISCAL IMPACT STATEMENT**

**PROPOSED INTRO. NO. 87-A**

**COMMITTEE:**

**TITLE:** To amend the administrative code of the city of New York, in relation to the filing of registration statements by owners of dwellings.

**SPONSORS:** Council Members Mark-Viverito, Reyna, Brewer, Chin, James, Lander, Williams, Vacca, Foster and Dromm

**SUMMARY OF LEGISLATION:** This legislation would require that if an owner of a multiple dwelling is a corporation the annual registration statement from such corporation must include the name and addresses of the corporation together with the names, residences and business addresses of the officers and the names and addresses of any person whose share of ownership of the corporation exceeds 25 percent. This legislation would also require partnerships that own multiple dwellings to provide the name and business addresses of the partnership together with the name and business address of each general partner and each limited partner whose ownership share exceeds 25 percent. Furthermore, this legislation would prohibit the use of the United States postal service mail delivery box address, a mail delivery box maintained through a privately operated mail handling facility or the address at a similar service as the business address for those seeking to file a multiple dwelling registration statement and that the Department of Housing Preservation and Development (HPD) shall not accept filings that include such addresses.

**EFFECTIVE DATE:** This local law shall take effect ninety days after enactment

**FISCAL YEAR IN WHICH FULL FISCAL IMPACT ANTICIPATED:** N/A

**FISCAL IMPACT STATEMENT:**

	<b>Effective FY11</b>	<b>FY Succeeding Effective FY12</b>	<b>Full Fiscal Impact FY12</b>
<b>Revenues (+)</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Expenditures (-)</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Net</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

**IMPACT ON REVENUES:** No impact on revenues

**IMPACT ON EXPENDITURES:** No impact on expenditures

**SOURCE OF FUNDS TO COVER ESTIMATED COSTS:** N/A

**SOURCE OF INFORMATION:** New York City Council Finance Division

**ESTIMATE PREPARED BY:** Jonathan Rosenberg, Deputy Director  
Anthony Brito, Legislative Financial Analyst

**HISTORY:** Introduced as Int. 87 by Council and referred to the Committee on Housing and Buildings on March 3, 2010. Hearing held and laid over by the Committee on June 22, 2010. An amended version (Proposed Intro. 187-A) is to be considered by the Committee on June 29, 2010.