

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: *Intro 1090 / in relation to authorizing an increase in the amount to be expended annually in 9 business improvement districts.*

Sponsors: Brannan, Louis, Narcisse

Committee: Committee on Finance

Summary of Legislation: This bill would authorize nine existing business improvement districts throughout the City to increase the amount they expend annually as follows: 34th Street Business Improvement District, \$14,300,000; Times Square Business Improvement District, \$17,200,000; North Flatbush Avenue Business Improvement District, \$350,000; Madison/23rd/Flatiron/Chelsea Business Improvement District, \$9,000,000; Bayside Village Business Improvement District, \$430,000; Fulton Street Business Improvement District, \$800,000; Hudson Square Business Improvement District, \$5,850,000; Atlantic Avenue Business Improvement District, \$637,000; and the SoHo Business Improvement District, \$1,757,934.

Effective Date: Immediate upon enactment.

First Fiscal Year Legislation Takes Effect: Fiscal Year 2025

First Fiscal Year with Full Impact: Fiscal Year 2025

Agencies Impacted: Department of Small Business Services (SBS)

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):

There is no anticipated impact on expense expenditures.

C. Revenue

	Fiscal Year 1	Fiscal Year 2	Fiscal Year 3	Fiscal Year 4	Total
Expenditures	0	0	0	0	0

Impact on Revenues:

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.