

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: *Int. 100 / Suspension of alternate side parking regulations on Losar*

Sponsors: Won, Joseph, Krishnan, Cabán, Holden, Hanif, Nurse, Avilés, Brooks-Powers, Gennaro, Gutiérrez, Hudson, Schulman, Riley, Menin, Fariás, Narcisse, Banks, Williams, Restler, Ung, Salaam, Ossé, Louis, Moya, Brannan, Hanks, Abreu, Marte, Brewer, Sanchez, Zhuang, Lee, Rivera, Feliz, Ariola, Paladino, (in conjunction with the Brooklyn Borough President, (in conjunction with the Queens Borough President), (in conjunction with the Manhattan Borough President

Committee: Transportation and Infrastructure

Summary of Legislation: This bill would suspend alternate side parking regulations on Losar, which is defined as the first day of the first month of the Tibetan lunar calendar.

Effective Date: Immediately

First Fiscal Year Legislation Takes Effect: Fiscal Year 2025

First Fiscal Year with Full Impact: Fiscal Year 2025

Agencies Impacted: Department of Sanitation

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	(\$450,000)	(\$450,000)	(\$450,000)	(\$450,000)	(\$1,800,000)
Total	(\$450,000)	(\$450,000)	(\$450,000)	(\$450,000)	(\$1,800,000)

Date Prepared:

January 18, 2025

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
Revenue	(\$450,000)	(\$450,000)	(\$450,000)	(\$450,000)	(\$1,800,000)

Impact on Revenue:

There is an annual impact of \$450,000 on lost revenue due to uncollected fines from the cancellation of street cleaning on the Tibetan New Year.

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.