



**THE COUNCIL OF THE CITY OF NEW YORK  
FINANCE DIVISION**

**LATONIA MCKINNEY, DIRECTOR**

**FISCAL IMPACT STATEMENT**

**PROPOSED INTRO. NO.: 466-A  
COMMITTEE: Transportation**

**TITLE:** A Local Law to amend the administrative code of the city of New York, in relation to reducing the citywide speed limit to twenty-five miles per hour.

**Sponsor:** By Council Members Greenfield, Rodriguez, Chin, Johnson, Koo, Levine, Reynoso, Richards and the Public Advocate (Ms. James)

**SUMMARY OF LEGISLATION:** This legislation would lower New York City’s the official speed limit for a vehicle from 30 miles per hour to 25 miles per hour, except where otherwise posted. In addition, the bill would require that signs be posted at the entrances to the City and each bridge and tunnel having only one terminus stating the official City speed limit.

**EFFECTIVE DATE:** This local law would take effect on November 7, 2014.

**FISCAL YEAR IN WHICH FULL FISCAL IMPACT ANTICIPATED:** 2015

**FISCAL IMPACT STATEMENT:**

	Effective FY15	FY Succeeding Effective FY16	Full Fiscal Impact FY15
Revenues (+)	\$0	\$0	\$0
Expenditures (-)	\$449,586	\$0	\$449,586
Net	\$449,586	\$0	\$449,586

**IMPACT ON REVENUES:** There would be no impact on revenues resulting from the enactment of this legislation.

**IMPACT ON EXPENDITURES:** It is estimated that the total cost of enacting this legislation would be approximately \$449,586. Implementation would require the installation of approximately 3,000 signs costing approximately \$246,581, consisting of 100 signs indicating “NYC LAW SPEED LIMIT 25 UNLESS OTHERWISE POSTED” (\$23,513) and 2,900 signs indicating “CITY SPEED LIMIT 25” (\$223,068). The majority of the sign installation would be done during regular work-days with a dedicated work crew from the Department of Transportation and would cost approximately \$202,987.

**SOURCE OF FUNDS TO COVER ESTIMATED COSTS:** NYC General Fund

**SOURCE OF INFORMATION:** NYC Council Finance Division  
Mayor’s Office of Legislative Affairs

**ESTIMATE PREPARED BY:** Chima Obichere, Unit Head

**ESTIMATED REVIEWED BY:** Nathan Toth, Deputy Director, Finance Division  
Rebecca Chasan, Assistant Counsel, Finance Division

**LEGISLATIVE HISTORY:** This legislation was introduced as Intro. No. 466 by the Council on September 10, 2014 and referred to the Committee on Transportation. A hearing was held by the Committee on October 1, 2014 and the legislation was laid over. Intro. 466 was subsequently amended, and the amended version, Proposed Intro. No. 466-A

will be considered by the Committee on Transportation on October 6, 2014. Upon a successful vote by the Committee, Proposed Intro. 466-A will be submitted to the full Council for a vote on October 7, 2014.

**DATE PREPARED:** October 3, 2014