



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

**LATONIA MCKINNEY, DIRECTOR
FISCAL IMPACT STATEMENT**

**PRECONSIDERED SLR: A. 7648 (Golden)
S. 5610 (Abbate)**

COMMITTEE: State and Federal Legislation

TITLE: An act to amend the administrative code of the city of New York, in relation to promotions of captains. **SPONSOR(S):** Council Member Koslowitz

SUMMARY OF LEGISLATION: This legislation would permit uniformed officers at the New York City Police Department serving for 15 years or more in the rank of captain or above to receive a pension benefit granted to deputy chiefs upon retirement.

EFFECTIVE DATE: This act would take effect immediately.

FISCAL YEAR IN WHICH FULL FISCAL IMPACT ANTICIPATED: Fiscal 2016

FISCAL IMPACT STATEMENT:

	Effective FY16	FY Succeeding Effective FY17	Full Fiscal Impact FY17
Revenues (+)	\$0	\$0	\$0
Expenditures (-)	\$232,438	\$464,876	\$464,876
Net	\$232,438	\$464,876	\$464,876

IMPACT ON REVENUES: It is anticipated that there would be no impact on revenues as a result of this legislation.

IMPACT ON EXPENDITURES: It is anticipated that this legislation would increase expenditures. The roughly 400 police captains currently working at the Police Department earned, on average, a salary of just over \$139,000 as of April 2015. Officers of a higher rank can make considerably more, and a qualifying retiring captain might receive, under Tier II service retirement rules, an annual pension benefit that is \$23,000 higher per year than current rules. If applied to 10 individuals in the first year following the law and 20 in the second year, the measure would cost approximately \$230,000 and \$460,000, respectively. These costs would increase with time.

SOURCE OF FUNDS TO COVER ESTIMATED COSTS: General Fund

SOURCE OF INFORMATION: New York City Council Finance Division
New York City Police Department

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HISTORY: This bill will be considered by the Committee on State and Federal Legislation as a Preconsidered SLR on June 10, 2015. Following a successful vote by the Committee, the Preconsidered SLR will be introduced and voted on by the full Council on June 10, 2015.

DATE PREPARED: June 9, 2015