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|  | **The Council of the City of New York****Finance Division****Latonia McKinney, Director****Fiscal Impact Statement****Preconsidered Int. No.****Committee: Governmental Operations** |
| **Title:** A Local Law to amend the New York city charter, in relation to compensation of the mayor, public advocate, members of the city council, borough presidents, comptroller and district attorneys | **Sponsors:** The Speaker (Council Member Mark-Viverito) |
| **Summary of Legislation:** This bill would amend the annual salary of the Mayor to $258,750, the annual salary of the Public Advocate to $184,800, the annual salary of the Members of the City Council to $148,500, the annual salary of the Speaker of the City Council to $164,500, the annual salary of the Borough Presidents to $179,200, the annual salary of the Comptroller to $209,050 and the annual salary of the District Attorneys to $212,800.  |
| **Effective Date:** This local law would take effect 45 days after it becomes law, and would be retroactive to January 1, 2016, except that the provision of the law related to the salaries for Council Members would take effect 45 days after it becomes law or when the Council has repealed allowances for Council Members by resolution, whichever is later, and at that time would be retroactive to January 1, 2016.  |
| **Fiscal Year In Which Full Fiscal Impact Anticipated:** Fiscal Year 2017 |
| **Fiscal Impact Statement:**

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|  | **Effective FY16** | **FY Succeeding Effective FY17** | **Full Fiscal**Impact FY17 |
| **Revenues (+)** | **$0** | **$0** | **$0** |
| **Expenditures (-)**  | $1,011,399 | $2,016,127 | $2,016,127 |
| **Net** | $(1,011,399) | $(2,016,127) | $(2,016,127) |

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| **Impact on Revenues:** It is estimated that this bill will have no impact on revenues.  |
| **Impact on Expenditures:** It is estimated that this bill would impact expenditures in the amount of $2,016,127 per year beginning in Fiscal 2017. Because the salary changes would be in effect for only half of Fiscal 2016, the impact on expenditures in that year is lower.   |
| **Source of Funds To Cover Estimated Costs:** General Fund |
| **Source of Information:** New York City Council Finance Division  New York City Office of Management and Budget  |
| **Estimate Prepared By**: James Subudhi, Legislative Financial Analyst **Estimate Reviewed By:** Raymond Majewski, Deputy Director/Chief Economist  Tanisha Edwards, Chief Counsel Rebecca Chasan, Assistant Counsel  |
| **History:** This Preconsidered Intro. was heard jointly by the Committee on Governmental Operations and the Committee on Rules, Privileges and Elections on February 3, 2016. It will be considered by the Committee on Governmental Operations on February 5, 2016. Upon successful vote by the Committee, this legislation will be introduced to, and voted on by, the full Council on February 5, 2016.**Date Prepared:** February 4, 2016 |