|  |  |
| --- | --- |
|  | **The Council of the City of New York****Finance Division**Latonia McKinney, Director**Fiscal Impact Statement****Proposed Intro. No. 980-A****Committee:** Governmental Operations |
| **Title:** A Local Law to amend the administrative code of the city of New York, in relation to realigning contribution limits to transition and inauguration entities with contribution limits to campaigns | **Sponsors:** Council Members Cabrera, Lander, Rose, Rodriguez, and Menchaca |

**Summary of Legislation**: Proposed Int. No. 980-A would set the contribution limits for transition and inauguration entities of winning campaigns for local office at the same level as the campaign contribution limits for that office. It would also clarify that candidates need not set up separate entities if they wish to self-fund their transition and inauguration entity in part.

**Effective Date:** This local would take effect immediately.

**Fiscal Year in which Full Fiscal Impact Anticipated:** Fiscal 2018

**Fiscal Impact Statement:**

|  |  |  |  |
| --- | --- | --- | --- |
|  | **Effective FY17** | **FY Succeeding****Effective FY18** | **Full Fiscal Impact FY18** |
| **Revenues (+)** | $0 | $0 | $0 |
| **Expenditures (-)** | $0 | $0 | $0 |
| **Net** | $0 | $0 | $0 |

**Impact on Revenues:** This legislation is not expected to impact revenue.

**Impact on Expenditures:** It is anticipated that there would be no impact on expenditures resulting from the enactment of this legislation because changing the limit on contributions impacts the relevant candidate(s), not the New York City Campaign Finance Board as they do not provide matching funds for such contributions.

**Source of Funds to Cover Estimated Costs:**  N/A

**Sources of Information:** New York City Council Finance Division

 The New York City Campaign Finance Board

 Mayor’s Office of Legislative Affairs

**Estimate Prepared by:** James Subudhi, Legislative Financial Analyst

**Estimate Reviewed by:** Regina Poreda Ryan, Deputy Director

Chima Obichere, Unit Head

**Legislative History:**  This legislation was introduced to the Council as Intro. No. 980 on November 10, 2015 and referred to the Committee on Governmental Operations. A hearing was held by the Committee on May 2, 2016 and the legislation was laid over. The legislation was subsequently amended and the amended legislation, Proposed Intro. No. 980-A, will be considered by the Committee on December 14, 2016. Upon a successful vote by the Committee, Proposed Intro. No. 980-A will be submitted to the full Council for a vote on December 15, 2016.

**Date Prepared:** December 8, 2016