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|  | **The Council of the City of New York**  **Finance Division**  Latonia Mckinney, Director  **Fiscal Impact Statement**  **Proposed Intro. No: 1224-A**  **Committee:** Contracts |
| **Title:** A Local Law to amend the administrative code of the city of New York, in relation to increasing the contract award threshold requiring a vendor doing business with the city to complete a VENDEX questionnaire | **Sponsors:** Council Members Rosenthal, Chin, Lander, Cohen and Dromm |

**Summary of Legislation:** Proposed Intro. No. 1224-A would increase the threshold requiring a vendor doing business with the city to complete a Vendor Information Exchange System (VENDEX) questionnaire from $100,000 to $250,000 in aggregate contracts or subcontracts over the preceding 12-month period.

**Effective Date:** The local law would take effect January 1, 2018.

**Fiscal Year In Which Full Fiscal Impact Anticipated:** Fiscal 2018

**Fiscal Impact Statement:**

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|  | **Effective FY18** | **FY Succeeding Effective FY19** | **Full Fiscal Impact FY19** |
| **Revenues** | $0 | $0 | $0 |
| **Expenditures** | $0 | $0 | $0 |
| **Net** | $0 | $0 | $0 |

**Impact on Revenues:** It is anticipated that there would be no impact on revenues resulting from this legislation.

**Impact on Expenditures:** It is estimated that this legislation would have no impact on expenditures since existing resources would be used to comply with this local law.

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

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

**Estimate Prepared by:** Brandon West, Senior Legislative Financial Analyst

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

John Russell, Unit Head

Eric Bernstein, Counsel

**Legislative History:** This legislation was introduced to the Council as Intro. No. 1224 on June 21, 2016 and referred to the Committee on Contracts (Committee). The legislation was considered at hearing of the Committee on November 7, 2016, and the legislation was laid over. The legislation was subsequently amended and the amended legislation, Proposed Intro. No. 1224-A, will be considered by the Committee on April 24, 2017. Upon a successful vote by the Committee, Proposed Intro. No. 1224-A will be submitted to the full Council for a vote on April 25, 2017.

**Date Prepared:** April 21, 2017