

CITY COUNCIL  
CITY OF NEW YORK

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TRANSCRIPT OF THE MINUTES

Of the

COMMITTEE ON FINANCE

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May 24, 2017  
Start: 10:33 a.m.  
Recess: 11:00 a.m.

HELD AT: Committee Room - City Hall

B E F O R E:

JULISSA FERRERAS-COPELAND  
Chairperson

COUNCIL MEMBERS:

Ydanis A. Rodriguez  
James G. Van Bramer  
Vanessa L. Gibson  
Robert E. Cornegy, Jr.  
Laurie A. Cumbo  
Corey D. Johnson  
Mark Levine  
I. Daneek Miller  
Helen K. Rosenthal  
Steven Matteo

A P P E A R A N C E S (CONTINUED)

[sound check]

[pause]

CHAIRPERSON FERRERAS-COPELAND: Good

morning and welcome to today's Finance Committee meeting. My name is Julissa Ferreras-Copeland; I'm the chair of the Committee.

Today the Committee will be voting on three land use items. The first resolution would provide a full 40-year Article XI tax exemption for the MHANY Pleasant East apartments in Speaker Melissa Mark-Viverito's district in Manhattan. The exemption would preserve 111 units of low-income rental housing. The Speaker has expressed her support of this resolution.

The second item concerns the Clinton Arms apartments located in Council Member Torres' district in the Bronx. This resolution would provide a partial 40-year Article V tax exemption to preserve 87 units of low-income rental housing. Council Member Torres supports this resolution.

The final resolution would provide a partial 40-year Article V tax exemption for the Fulton Park apartments in Council Member Cornegy's district in Brooklyn. The exemption would preserve

1  
2 210 units of low-income rental housing. Council  
3 Member Cornegy supports this resolution.

4 Before we vote, I'd like to remind my  
5 colleagues that the Fiscal 2018 Executive Budget  
6 hearings will conclude tomorrow. Council Member  
7 Cornegy, would you like to add anything about your  
8 project?

9 COUNCIL MEMBER CORNEGY: I would just  
10 like to say we are extremely happy to protect  
11 affordable housing in my district in any form. So  
12 thank you.

13 CHAIRPERSON FERRERAS-COPELAND:  
14 Excellent. And I'd like to express to the Committee  
15 that tomorrow concludes our Executive Budget hearings  
16 and I want to thank you all; I know that many of you  
17 joined me for as long as you possibly could while we  
18 went through this season of budget hearings.  
19 Beginning at 10:00 in the Council Chambers, the  
20 Committee will hear from OMB, followed by the  
21 Comptroller and the Independent Budget Office. I ask  
22 that you, if you can, participate in the OMB portion,  
23 but also, equally as important as the OMB portion is  
24 the public portion; there's nothing more heart-  
25 wrenching than to be with the public and only have a

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few members. So if you can, and make it available in your schedule -- I understand we're all very hectic this time of year -- that we are present for the public testimony; I would appreciate it. And I'm going to try to get it as close to 1:00 p.m. as possible, and if I provide you guys lunch... will you come, if I provide lunch? Yeah. [laugh] [background comments] Yes. So we will provide lunch. [laugh]

Unless any of my colleagues has a question on any of these items, I'll ask Billy Martin, the Committee Clerk, to call the roll. Do we have any questions on the three items of land use? No? Bill.

COMMITTEE CLERK: William Martin, Committee Clerk, roll call vote Committee on Finance; the items are coupled. Chair Ferreras-Copeland.

CHAIRPERSON FERRERAS-COPELAND: I vote aye.

COMMITTEE CLERK: Rodriguez.

COUNCIL MEMBER RODRIGUEZ: Aye.

COMMITTEE CLERK: Van Bramer.

COUNCIL MEMBER VAN BRAMER: Aye.

COMMITTEE CLERK: Cornegy.

COUNCIL MEMBER CORNEGY: Aye.

COMMITTEE ON FINANCE

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COMMITTEE CLERK: Johnson.

COUNCIL MEMBER JOHNSON: I vote aye.

COMMITTEE CLERK: Levine.

COUNCIL MEMBER LEVINE: Aye.

COMMITTEE CLERK: Matteo.

COUNCIL MEMBER MATTEO: Aye.

COMMITTEE CLERK: By a vote of 7 in the affirmative, 0 in the negative and no abstentions, all items have been adopted by the Committee.

[pause]

CHAIRPERSON FERRERAS-COPELAND: We'll keep the roll open until 11.

[pause]

COMMITTEE CLERK: Final vote in Committee on Finance -- all items have been adopted by the Committee 7 in the affirmative, 0 in the negative and no abstentions. Thank you.

[gavel]

C E R T I F I C A T E

World Wide Dictation certifies that the foregoing transcript is a true and accurate record of the proceedings. We further certify that there is no relation to any of the parties to this action by blood or marriage, and that there is interest in the outcome of this matter.



Date June 23, 2017