

**LOCAL LAWS
OF
THE CITY OF NEW YORK
FOR THE YEAR 2017**

No. 221

Introduced by Council Members Johnson, Garodnick, Rosenthal, Vacca, Kallos, Dromm and Menchaca.

A LOCAL LAW

To amend the administrative code of the city of New York, in relation to the recovery of financial assistance for economic development in cases of noncompliance with the terms of such assistance

Be it enacted by the Council as follows:

Section 1. Subdivision a of section 22-824 of the administrative code of the city of New York, as added by a local law of the city of New York for the year 2017 amending the administrative code of the city of New York relating to contracts between the department of small business services and certain entities that administer economic development benefits on behalf of the city, as proposed in introduction number 1316-A for the year 2016, is amended by adding a new paragraph 2 to read as follows:

2. on the first business day of every second month, such contracted entity deliver to the mayor and speaker of the council and post on the website of such contracted entity, or, if no such website is maintained, the commissioner shall post on the department's website, a report on projects for which assistance, as such assistance is described in subparagraph (b) of paragraph 1 of subdivision b of section 22-823, has been administered by such contracted entity and which are in default of one or more material terms of the project agreement under which such assistance was provided, which report shall contain: (i) descriptions of enforcement actions taken with regard to

events of default as defined in such agreements, (ii) the persons against which enforcement actions have been undertaken, (iii) the number of ongoing projects outstanding, (iv) the percentage of projects with respect to which enforcement actions are being undertaken as compared against the number of ongoing projects outstanding, (v) events of default under such agreements for which no enforcement actions are currently contemplated, and (vi) the amounts recovered through enforcement actions.

§ 2. For purposes of this local law, a contracted entity shall not include the Brooklyn navy yard development corporation, or any successor entity that becomes the lessee and/or operator of block 2023, lots 1, 50 and 150 in Kings county, commonly known as the Brooklyn navy yard.

§ 3. This local law takes effect on the same date that a local law amending the administrative code of the city of New York relating to contracts between the department of small business services and certain entities that administer economic development benefits on behalf of the city, as proposed in introduction number 1316-A for the year 2016, takes effect.

THE CITY OF NEW YORK, OFFICE OF THE CITY CLERK, s.s.:

I hereby certify that the foregoing is a true copy of a local law of The City of New York, passed by the Council on October 31, 2017 and returned unsigned by the Mayor on December 5, 2017.

MICHAEL M. McSWEENEY, City Clerk, Clerk of the Council.

CERTIFICATION OF CORPORATION COUNSEL

I hereby certify that the form of the enclosed local law (Local Law No. 221 of 2017, Council Int. No. 1322-A of 2016) to be filed with the Secretary of State contains the correct text of the local law passed by the New York City Council, presented to the Mayor and neither approved nor disapproved within thirty days thereafter.

STEVEN LOUIS, Acting Corporation Counsel.