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|  | **The Council of the City of New York**  **Finance Division**  **Latonia Mckinney, Director**  **Fiscal Impact Statement**  **Proposed Intro. No:**  **1274-A**  **Committee:** **Housing and Buildings** |
| **Title:** A Local Law to amend the administrative code of the city of New York, in relation to requiring landlords to obtain and provide tenants with the previous four years of rental history | **Sponsors:** Council MembersLevine, Lander, Ampry-Samuel, Lancman, Ayala, Kallos and Rosenthal |

**Summary of Legislation:** Proposed Intro. No. 1274-A would require owners of multiple dwellings to obtain for each dwelling unit the previous four years rent amounts from the New York State Department of Housing and Community Renewal, and provide this information to current tenants of such dwelling units.

**Effective Date:** This legislation would take effect 120 days after it becomes law, except that the Commissioner of Housing Preservation and Development may take such measures as are necessary for its implementation, including the promulgation of rules, before such date.

**Fiscal Year In Which Full Fiscal Impact Anticipated:** Fiscal2021

**Fiscal Impact Statement:**

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|  | **Effective FY20** | **FY Succeeding Effective FY21** | **Full Fiscal Impact FY21** |
| **Revenues** | $0 | $0 | $0 |
| **Expenditures** | $0 | $0 | $0 |
| **Net** | $0 | $0 | $0 |

**Impact on Revenues:** It is estimated that there would be no impact on revenues resulting from the enactment of this legislation.

**Impact on Expenditures:** It is estimated that there would be no impact on expenditures resulting from the enactment of this legislation because existing resources would be used by HPD to implement the provisions of this local law. In addition, any cost associated with obtaining rent history from the State Department of Housing and Community Renewal would be expended by non-City entities.

**Source of Funds To Cover Estimated Costs:** N/A.

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

**Estimate Prepared by:** Luke Zangerle, Financial Analyst

**Estimate Reviewed by:** Stephanie Ruiz, Assistant Counsel

Chima Obichere, Unit Head

**Legislative History:** This legislation was introduced to the Council on November 28, 2018 as Intro. No. 1274 and was referred to the Committee on Housing and Buildings (Committee). The Committee heard the legislation on December 13, 2018, and the legislation was laid over. The legislation was subsequently amended and the amended version, Proposed Intro. No. 1274-A, will be considered by the Committee on May 7, 2019. Upon a successful vote by the Committee, the legislation will be submitted to the full Council for a vote May 8, 2019.

**Date Prepared:** April 25, 2019