



**THE COUNCIL OF THE CITY OF NEW YORK
FINANCE DIVISION**

LATONIA MCKINNEY, DIRECTOR

FISCAL IMPACT STATEMENT

PROPOSED INT. NO: 1694-A

COMMITTEE: Aging

TITLE: A Local Law to amend the New York city charter, in relation to a center for older workforce development

SPONSORS: By Council Members Chin, Ayala, Rosenthal, Rivera, Koslowitz, Gibson, Louis, Adams, Kallos, Eugene, Diaz, Vallone and Rose

SUMMARY OF LEGISLATION: Proposed Int. No. 1694-A would require the Mayor to establish the Center for Older Workforce Development, which would be dedicated to combating ageism in the workplace and to developing the older adult workforce. The Center would additionally be required to submit an annual report to the Mayor and to the City Council on its activities.

EFFECTIVE DATE: This local law would take effect 120 days after it becomes law.

FISCAL YEAR IN WHICH FULL FISCAL IMPACT ANTICIPATED: Fiscal 2022

FISCAL IMPACT STATEMENT:

	Effective FY21	FY Succeeding Effective FY22	Full Fiscal Impact FY22
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 the enactment of this legislation.

IMPACT ON EXPENDITURES: It is anticipated that there would be no impact on expenditures resulting from the enactment of this legislation.

SOURCE OF FUNDS TO COVER ESTIMATED COSTS: N/A

SOURCE OF INFORMATION: New York City Council Finance Division
Mayor's Office of City Legislative Affairs

ESTIMATE PREPARED BY: Daniel Kroop, Senior Financial Analyst

ESTIMATED REVIEWED BY: Regina Poreda Ryan, Deputy Director
Stephanie Ruiz, Assistant Counsel

LEGISLATIVE HISTORY: This legislation was introduced to the full Council as Int. No. 1694 on September 12, 2019 and was referred to the Committee on Aging (Committee). A hearing was held jointly by the Committee and the Committee on Civil and Human Rights on October 8, 2019, and the bill was laid over. The legislation was subsequently amended and the amended legislation, Proposed Int. No. 1694-A, will be considered by the Committee at a hearing on November 19, 2020. Following a successful vote by the Committee, Proposed Int. No. 1694-A will be submitted to the full Council for a vote on November 19, 2020.

DATE PREPARED: November 16, 2020