

CITY COUNCIL  
CITY OF NEW YORK

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TRANSCRIPT OF THE MINUTES

of the

COMMITTEE ON FINANCE

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June 9, 2010  
Start: 10:12 am  
Recess: 10:45 am

HELD AT: Council Chambers  
City Hall

B E F O R E: DOMENIC M. RECCHIA, JR.  
Chairperson

COUNCIL MEMBERS:  
Leroy G. Comrie, Jr.  
Lewis A. Fidler  
G. Oliver Koppell  
Albert Vann  
Karen Koslowitz  
Vincent Ignizio  
James S. Oddo  
Joel Rivera  
Julissa Ferreras  
James G. Van Bramer  
Helen D. Foster  
Fernando Cabrera  
Diana Reyna

## A P P E A R A N C E S

## COUNCIL MEMBERS:

Robert Jackson  
Gale A. Brewer  
Darlene Mealy

1  
2 CHAIRPERSON RECCHIA: Okay, good  
3 morning, ladies and gentlemen, welcome to the City  
4 Council chamber. Good morning, welcome to today's  
5 Finance meeting, my name is Domenic M. Recchia,  
6 Jr., and I am the Chair of the Committee.

7 Today we have six items on our  
8 agenda. First we have Preconsidered Resolutions  
9 relating to interest and discount rates on early  
10 and late payments for property taxes, water, and  
11 sewer rents. These rates are based in part on the  
12 recommendations we received from the Banking  
13 Commission.

14 Today we will vote on Resolutions  
15 to establish the following: One, that the  
16 discount percentage for early payment of real  
17 estate taxes be set at 1%; two, that the interest  
18 rate for non-payment of taxes on properties with  
19 an assessed value of 250,000 or less be set at 9%;  
20 three, that the interest rate for non-payment of  
21 water and sewer rents on properties with an  
22 assessed value of 250,000 or less be set at 9%;  
23 that the interest rate for non-payment of taxes on  
24 properties with an assessed value of over 250,000  
25 be set at 18%; and that the interest rate for non-

1  
2 payment of water rent and sewer rents for property  
3 with an assessed value of over 250,000 be set at  
4 18%.

5                   Lastly, we have one Land Use  
6 resolution, this resolution would provide tax  
7 exemptions for two properties in the Bronx that  
8 are part of the Unified Affordable Housing  
9 project. This project will result in the  
10 rehabilitation of 182 units of rental housing for  
11 low income, elderly, and disabled people.

12                   The two properties are Bryant Mews  
13 located in Council Member Joel Rivera's district  
14 which will provide 90 units of rental housing, and  
15 the Mid-Bronx Plaza, located in Council Member  
16 Helen Diane Foster's district, which will provide  
17 92 units of rental housing.

18                   Members of the Finance Committee  
19 are available to answer any questions you may have  
20 regarding the Preconsidered banking--member of the  
21 Department of Finance are here to answer--we have  
22 the Treasurer, I want you to understand, the  
23 Treasurer of New York City, Elaine Kloss, right?  
24 She's new, she's never appeared before the City  
25 Council, she was nervous, let's give her a round

1  
2 of applause. Okay, so if anyone has a question on  
3 the banking, she's here to answer anyone's  
4 question. Not seeing no one's question, does  
5 anyone else have a question on the resolutions  
6 that we have on the tax exemption for those  
7 affordable housing projects?

8 COUNCIL MEMBER REYNA: Does anyone  
9 want to make a state--

10 [Pause]

11 CHAIRPERSON RECCHIA: Does anyone  
12 wish to make a statement? Please, you want to  
13 make a statement?

14 COUNCIL MEMBER COMRIE: I just want  
15 to thank the Finance staff and Nadine, Nadine--I  
16 forgot your last name already and the--

17 [Off mic]

18 CHAIRPERSON RECCHIA: [Off mic].

19 COUNCIL MEMBER COMRIE: Yes. And  
20 no, not out of minds, it's just my coffee hasn't  
21 kicked in yet. This is always difficult for us to  
22 do in the Council but it's a necessary part of the  
23 process and I just want to thank the Finance staff  
24 and remind the Department of Finance that we are  
25 still going to be working to try to make sure that

1  
2 homeowners in trouble get special attention in  
3 this process and not just get put through a system  
4 when we're in a difficult economic time. Most  
5 people that are having difficulty with taxes are  
6 having difficulty with all of their bills and I  
7 hope that that will be kept in prime consideration  
8 with the Department of Finance and with the  
9 Council and the City. Thank you, Mr.--

10 CHAIRPERSON RECCHIA: Thank you  
11 very much. Call the roll, please.

12 WILLIAM MARTIN: William Martin,  
13 Committee Clerk, roll call on the Committee on  
14 Finance. Council Member Recchia.

15 CHAIRPERSON RECCHIA: Aye.

16 WILLIAM MARTIN: Comrie.

17 COUNCIL MEMBER COMRIE: Aye.

18 WILLIAM MARTIN: Fidler.

19 COUNCIL MEMBER FIDLER: Aye.

20 WILLIAM MARTIN: Koppell.

21 COUNCIL MEMBER KOPPELL: Aye.

22 WILLIAM MARTIN: Vann.

23 COUNCIL MEMBER VANN: Aye, aye.

24 WILLIAM MARTIN: Koslowitz.

25 COUNCIL MEMBER KOSLOWITZ: Aye.

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2

WILLIAM MARTIN: Ignizio.

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COUNCIL MEMBER IGNIZIO: Pass.

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WILLIAM MARTIN: Oddo.

5

COUNCIL MEMBER ODDO: Yes.

6

[Pause]

7

CHAIRPERSON RECCHIA: In the

8

meantime, I want to thank the Finance staff--

9

Tanisha Edwards, [off mic], Nadine Felton, Emerin

10

[phonetic]--

11

[Off mic]

12

CHAIRPERSON RECCHIA: --better

13

known as E squared, all right, all right, Camille,

14

our intern, also Ray and everyone else in the

15

Finance division, Jeff Rodus and Preston Niblack,

16

they're doing a great job. Yes--

17

[Crosstalk]

18

CHAIRPERSON RECCHIA: --I recognize

19

the great gentleman from Brooklyn, Al Vann.

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COUNCIL MEMBER VANN: Thank you,

21

Mr. Chairman. A question I really started to ask

22

before, does this affect the water lien only

23

process?

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CHAIRPERSON RECCHIA: No.

25

COUNCIL MEMBER VANN: Does not.

1  
2 CHAIRPERSON RECCHIA: No, and we'll  
3 talk about that.

4 COUNCIL MEMBER VANN: Okay.

5 CHAIRPERSON RECCHIA: After this,  
6 I'll have a [off mic] conversation with you.

7 COUNCIL MEMBER VANN: All right.

8 WILLIAM MARTIN: Council Member  
9 Rivera.

10 COUNCIL MEMBER RIVERA: I vote aye.

11 [Pause]

12 CHAIRPERSON RECCHIA: We recognize  
13 the gentleman from Staten Island.

14 WILLIAM MARTIN: Council Member  
15 Ignizio.

16 COUNCIL MEMBER IGNIZIO: Thank you  
17 for the patience. I vote aye.

18 WILLIAM MARTIN: By a vote of 10 in  
19 the affirmative, zero in the negative--

20 [Crosstalk]

21 CHAIRPERSON RECCHIA: [Interposing]  
22 All right, we're going to keep the vote open for--

23 [Off mic]

24 CHAIRPERSON RECCHIA: --'til 10:45.  
25 And I just want everyone to know, I appreciate all



1  
2 the members that are here at 10 o'clock sharp  
3 because we want to get this and send a message  
4 that we're on time, we're effective and we're not  
5 going to wait. If you want to be on this  
6 committee, we start on time so you can go do  
7 whatever else you have to do before we start the  
8 Stated Meeting today. Thank you very much. Thank  
9 you, Elaine.

10 WILLIAM MARTIN: All items are  
11 adopted by a vote of 10 in the affirmative, zero  
12 in the negative, and no abstentions. Council  
13 Members, please sign the committee reports, thank  
14 you.

15 CHAIRPERSON RECCHIA: Please sign  
16 the forms, thank you.

17 [Long pause]

18 [Off mic]

19 WILLIAM MARTIN: Council Member  
20 Ferreras.

21 COUNCIL MEMBER FERRERAS: I vote  
22 aye.

23 WILLIAM MARTIN: Van Bramer.

24 COUNCIL MEMBER VAN BRAMER: Aye.

25 WILLIAM MARTIN: Vote now stands at

1

2 12 in the affirmative.

3 [Long pause]

4 WILLIAM MARTIN: Council Member

5 Foster.

6 [Off mic]

7 COUNCIL MEMBER FOSTER: Yes.

8 FEMALE VOICE: You voted on our

9 Land Use--

10 [Crosstalk]

11 WILLIAM MARTIN: Vote is now at 13

12 in the affirmative.

13 [Long pause]

14 WILLIAM MARTIN: Cabrera.

15 COUNCIL MEMBER CABRERA: Aye on

16 all.

17 WILLIAM MARTIN: Vote now stands at

18 14.

19 [Pause]

20 WILLIAM MARTIN: Council Member

21 Reyna.

22 [Off mic]

23 COUNCIL MEMBER REYNA: I vote aye

24 on all.

25 WILLIAM MARTIN: Council Member

1

2 Jackson.

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COUNCIL MEMBER JACKSON: Aye on

4

all.

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WILLIAM MARTIN: Vote now stands at

6

16 in the affirmative.

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[Long pause]

8

WILLIAM MARTIN: Council Member

9

Brewer.

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COUNCIL MEMBER BREWER: Aye on all,

11

thank you.

12

WILLIAM MARTIN: Vote now stands at

13

17 in the affirmative.

14

[Long pause]

15

WILLIAM MARTIN: Correction in the

16

vote on the Committee on Finance, vote is 16 in

17

the affirmative, zero in the negative, and no

18

abstentions.

19

[Long pause]

20

WILLIAM MARTIN: Council Member

21

Mealy.

22

COUNCIL MEMBER MEALY: Aye.

23

WILLIAM MARTIN: Final vote on the

24

Committee on Finance is now 17 in the affirmative,

25

zero in the negative, and no abstentions, thank

1

2 you.

3 [Long pause]

4 FEMALE VOICE: The Finance

5 Committee has been adjourned at 10:42.

6 [Pause]

7 FEMALE VOICE: Finance Committee

8 has adjourned at 10:45. Bye.

C E R T I F I C A T E

I, Tammy Wittman, certify that the foregoing transcript is a true and accurate record of the proceedings. I further certify that I am not related to any of the parties to this action by blood or marriage, and that I am in no way interested in the outcome of this matter.

Signature Tammy Wittman

Date June 23, 2010