

# The New York City Council

*City Hall  
New York, NY 10007*



## Meeting Minutes

Thursday, June 16, 2022

10:00 AM

VOTE

HYBRID HEARING - Council Chambers - City Hall

### Committee on Finance

*Justin L. Brannan, Chair*

*Members: Diana Ayala, Charles Barron, Gale A. Brewer,  
Selvena N. Brooks-Powers, David M. Carr, Amanda Farias,  
Kamillah Hanks, Crystal Hudson, Ari Kagan, Farah N. Louis,  
Francisco P. Moya, Chi A. Ossé, Keith Powers, Pierina Ana Sanchez,  
Marjorie Velázquez and Julie Won*

## Roll Call

**Present:** Brannan, Ayala, Barron, Brewer, Brooks-Powers, Carr, Farías, Hanks, Hudson, Kagan, Louis, Moya, Ossé, Powers, Sanchez, Velázquez and Won

M 0063-2022

**Communication from the New York City Banking Commission - Transmitting recommendations of the interest rate to be charged for Fiscal Year 2023 for non-payment of taxes on real estate and for the discount rate to be allowed for early payment of real estate taxes for Fiscal Year 2023, pursuant to the City Charter.**

**Attachments:** New York City Banking Commission Letter, FY'23 Interest Rate Recommendations Executive Summary, Graphical Presentation of Interest Rate Recommendations for FY 2023, FY'23 Discount Models Impact Analysis, FY'23 Discount Appendix, FY'23 Late Payments, FY'23 Late Payment Appendices, May 19, 2022 - Stated Meeting Agenda, Memorandum, Committee Report, Hearing Transcript, June 16, 2022 - Stated Meeting Agenda, Hearing Transcript - Stated Meeting 5-19-22

**This Communication was Hearing Held by Committee**

**Attachments:** New York City Banking Commission Letter, FY'23 Interest Rate Recommendations Executive Summary, Graphical Presentation of Interest Rate Recommendations for FY 2023, FY'23 Discount Models Impact Analysis, FY'23 Discount Appendix, FY'23 Late Payments, FY'23 Late Payment Appendices, May 19, 2022 - Stated Meeting Agenda, Memorandum, Committee Report, Hearing Transcript, June 16, 2022 - Stated Meeting Agenda, Hearing Transcript - Stated Meeting 5-19-22

**A motion was made that this Communication be Approved by Committee approved by Roll Call.**

**Affirmative:** 17 - Brannan, Ayala, Barron, Brewer, Brooks-Powers, Carr, Farías, Hanks, Hudson, Kagan, Louis, Moya, Ossé, Powers, Sanchez, Velázquez and Won

Res 0192-2022

**Resolution to establish that the interest rate be four percent per annum for Fiscal Year 2023 for non-payment of taxes on properties with an assessed value of not more than \$250,000, or not more than \$250,000 per residential unit for cooperative apartments.**

**Attachments:** Res. No. 192, Committee Report 6/2/22, Hearing Transcript 6/2/22, June 2, 2022 - Stated Meeting Agenda, Memorandum, Committee Report 6/16/22, Hearing Transcript 6/16/22, June 16, 2022 - Stated Meeting Agenda, Hearing Transcript - Stated Meeting 6-2-22

**This Resolution was Hearing Held by Committee**

**Attachments:** Res. No. 192, Committee Report 6/2/22, Hearing Transcript 6/2/22, June 2, 2022 - Stated Meeting Agenda, Memorandum, Committee Report 6/16/22, Hearing Transcript 6/16/22, June 16, 2022 - Stated Meeting Agenda, Hearing Transcript - Stated Meeting 6-2-22

**A motion was made that this Resolution be Approved by Committee approved by Roll Call.**

**Affirmative:** 16 - Brannan, Ayala, Brewer, Brooks-Powers, Carr, Farías, Hanks, Hudson, Kagan, Louis, Moya, Ossé, Powers, Sanchez, Velázquez and Won

**Negative:** 1 - Barron

**Res 0193-2022**      **Resolution to establish that the interest rate be seven percent per annum for Fiscal Year 2023 for non-payment of taxes on properties with an assessed value of more than \$250,000 but less than or equal to \$450,000, or more than \$250,000 but less than or equal to \$450,000 per residential unit for cooperative apartments.**

**Attachments:** Res. No. 193, Committee Report 6/2/22, Hearing Transcript 6/2/22, June 2, 2022 - Stated Meeting Agenda, Memorandum, Committee Report 6/16/22, Hearing Transcript 6/16/22, June 16, 2022 - Stated Meeting Agenda, Hearing Transcript - Stated Meeting 6-2-22

**This Resolution was Hearing Held by Committee**

**Attachments:** Res. No. 193, Committee Report 6/2/22, Hearing Transcript 6/2/22, June 2, 2022 - Stated Meeting Agenda, Memorandum, Committee Report 6/16/22, Hearing Transcript 6/16/22, June 16, 2022 - Stated Meeting Agenda, Hearing Transcript - Stated Meeting 6-2-22

**A motion was made that this Resolution be Approved by Committee approved by Roll Call.**

**Affirmative:** 15 - Brannan, Ayala, Brewer, Brooks-Powers, Carr, Farías, Hanks, Hudson, Kagan, Moya, Ossé, Powers, Sanchez, Velázquez and Won

**Negative:** 1 - Barron

**Abstain:** 1 - Louis

**Res 0194-2022**      **Resolution to establish that the interest rate be 14 percent per annum for Fiscal Year 2023 for non-payment of taxes on properties with an assessed value of more than \$450,000, or more than \$450,000 per residential unit for cooperative apartments.**

**Attachments:** Res. No. 194, Committee Report 6/2/22, Hearing Transcript 6/2/22, June 2, 2022 - Stated Meeting Agenda, Memorandum, Committee Report 6/16/22, Hearing Transcript 6/16/22, June 16, 2022 - Stated Meeting Agenda, Hearing Transcript - Stated Meeting 6-2-22

**This Resolution was Hearing Held by Committee**

**Attachments:** Res. No. 194, Committee Report 6/2/22, Hearing Transcript 6/2/22, June 2, 2022 - Stated Meeting Agenda, Memorandum, Committee Report 6/16/22, Hearing Transcript 6/16/22, June 16, 2022 - Stated Meeting Agenda, Hearing Transcript - Stated Meeting 6-2-22

**A motion was made that this Resolution be Approved by Committee approved by Roll Call.**

**Affirmative:** 16 - Brannan, Ayala, Brewer, Brooks-Powers, Carr, Farías, Hanks, Hudson, Kagan, Louis, Moya, Ossé, Powers, Sanchez, Velázquez and Won

**Negative:** 1 - Barron

LU 0072-2022

**SEBCO IV; Block 2697, Lot 18 and 19; and Block 2732, Lot 31,  
Bronx, Council District No. 17.**

**Attachments:** Housing Preservation and Development Letter, Res. No. 248, Hearing Transcript, June 16, 2022 - Stated Meeting Agenda

**This Land Use Application was Hearing on P-C Item by Comm**

**Attachments:** Housing Preservation and Development Letter, Res. No. 248, Hearing Transcript, June 16, 2022 - Stated Meeting Agenda

**A motion was made that this Land Use Application be P-C Item Approved by  
Committee with Companion Resolution approved by Roll Call.**

**Affirmative:** 17 - Brannan, Ayala, Barron, Brewer, Brooks-Powers, Carr, Farías, Hanks, Hudson, Kagan, Louis, Moya, Ossé, Powers, Sanchez, Velázquez and Won