



Legislation Details (With Text)

File #: Int 0165-2024 **Version:** * **Name:** Study on the feasibility of establishing a commercial and residential linkage fee.

Type: Introduction **Status:** Laid Over in Committee

In control: Committee on Economic Development

On agenda: 2/28/2024

Enactment date: **Enactment #:**

Title: A Local Law in relation to a study on the feasibility of establishing a commercial and residential linkage fee

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Indexes: Report Required

Attachments: 1. Summary of Int. No. 165, 2. Int. No. 165, 3. February 28, 2024 - Stated Meeting Agenda, 4. Hearing Transcript - Stated Meeting 2-28-24, 5. Minutes of the Stated Meeting - February 28, 2024, 6. Committee Report 6/13/24, 7. Hearing Testimony 6/13/24, 8. Hearing Transcript 6/13/24

Date	Ver.	Action By	Action	Result
2/28/2024	*	City Council	Introduced by Council	
2/28/2024	*	City Council	Referred to Comm by Council	
6/13/2024	*	Committee on Economic Development	Hearing Held by Committee	
6/13/2024	*	Committee on Economic Development	Laid Over by Committee	

Int. No. 165

By Council Members Farías, Hudson and Louis

A Local Law in relation to a study on the feasibility of establishing a commercial and residential linkage fee

Be it enacted by the Council as follows:

Section 1. a. Definitions. For the purposes of this local law, the following terms have the following meanings:

Job creation. The term “job creation” means job training for workers to be qualified to be employed at a project site.

Job contribution. The term “job contribution” means money paid into a trust for the benefit of persons residing within a 2 mile radius of the job site, within the borough in which the job site is located.

Linkage fee. The term “linkage fee” means a fee based on the square footage of a project, in excess of

100,000 square feet, that would be paid into a trust fund for job creation or job contribution.

Project. The term “project” means any new commercial or residential construction.

b. Feasibility study. An office or agency designated by the mayor, in collaboration with the department of consumer and worker protection, the department of city planning, the department of housing preservation and development, the department of buildings, the economic development corporation, and any other office or agency, shall study and report on the feasibility of establishing a linkage fee. No later than one year after the effective date of this local law, the office or agency designated shall submit to the mayor and the speaker of the council and shall post conspicuously on the department’s website a report on the findings of this study. Such report shall include:

1. An estimate of funding required for the implementation of a linkage fee program;
2. An estimate of the potential annual revenue if a linkage fee were adopted;
3. An analysis of the maximum allowable linkage fee that would not negatively impact development;
4. An estimate of the current unemployment rate disaggregated by borough;
5. An estimate of worker households by borough;
6. An estimate of employment density by borough;
7. An estimate of the range, mean and median salaries, and associated household incomes by borough
8. An analysis of where projects have been started in the last five years;
9. An analysis of where projects may occur within the next five years;
10. An estimate of the number of workers that would be needed to meet the labor demand of the projects estimated by paragraph 9 of this subdivision, disaggregated by borough;
11. An analysis of the feasibility of a linkage fee program in the city of New York;
12. A discussion of how potential future revenue from a linkage fee could be utilized; and
13. Any other information relevant to assessing the feasibility of a linkage fee.

§ 2. This local law takes effect immediately.

LS #11183
1/25/24

Session 12
TZ
LS #11183
6/16/23