



## Legislation Details (With Text)

<b>File #:</b>	Res 1425-2017	<b>Version:</b>	*	<b>Name:</b>	M 487 - Appropriation of new revenues of \$770.8 million in FY'17 (MN-5)
<b>Type:</b>	Resolution	<b>Status:</b>		<b>In control:</b>	Adopted Committee on Finance
<b>On agenda:</b>	3/16/2017				
<b>Enactment date:</b>		<b>Enactment #:</b>			
<b>Title:</b>	RESOLUTION APPROVING A MODIFICATION (MN-5) PURSUANT TO SECTION 107(e) OF THE CHARTER OF THE CITY OF NEW YORK.				
<b>Sponsors:</b>	Julissa Ferreras-Copeland				
<b>Indexes:</b>					
<b>Attachments:</b>	1. Committee Report, 2. Exhibit A - Budget Modification (MN-5), 3. Exhibit B, 4. Memorandum, 5. Overview, 6. Complete Package, 7. March 16, 2017 - Stated Meeting Agenda with Links to Files, 8. Hearing Transcript - Stated Meeting 3-16-17, 9. Minutes of the Stated Meeting - March 16, 2017				

Date	Ver.	Action By	Action	Result
3/16/2017	*	Committee on Finance	P-C Item Approved by Comm	
3/16/2017	*	City Council	Approved, by Council	Pass

Preconsidered Res. No. 1425

RESOLUTION APPROVING A MODIFICATION (MN-5) PURSUANT TO SECTION 107(e) OF THE CHARTER OF THE CITY OF NEW YORK.

By Council Member Ferreras-Copeland

**Whereas**, At a meeting of the Committee on Finance of the City Council of the City of New York (the "City Council") on March 16, 2017, the Committee on Finance considered a communication, dated March 13, 2017, from the Office of Management and Budget of the Mayor of the City of New York (the "Mayor"), of a proposed request to recognize a net increase in revenue pursuant to Section 107(e) of the Charter of the City of New York (the "Charter"), attached hereto as Exhibit A (the "Request to Appropriate"); and

**Whereas**, Section 107(e) of the Charter requires the City Council and the Mayor to follow the procedures and required approvals pursuant to Sections 254, 255, and 256 of the Charter, without regard to the dates specified therein, in the case of the proposed appropriation of any new revenues and the creation of new units of appropriation; and

**Whereas**, Section 107(e) of the Charter requires that any request by the Mayor respecting an amendment of the budget that involves an increase in the budget shall be accompanied by a statement of the source of current revenues or other identifiable and currently available funds required for the payment of such additional amounts, attached hereto as Exhibit B (together with the Request to Appropriate, the "Revenue Modification");

**NOW, THEREFORE**, The Council of the City of New York hereby resolves as follows:

**1. Approval of Modification.** The City Council hereby approves the Revenue Modification pursuant to Section 107(e) of the Charter.

**2. Further Actions.** The City Council directs the City Clerk to forward a certified copy of this resolution to the Mayor and the Comptroller as soon as practicable so that the Mayor, the Comptroller and the City Clerk may certify the Fiscal 2017 Expense Budget as amended by this resolution as the budget for the remainder of the fiscal year.

**3. Effective Date.** This resolution shall take effect as of the date hereof.

I hereby certify that the foregoing is a true and complete copy of a resolution adopted by the Council of the City of New York on \_\_\_\_\_ on file in this office.

Clerk                      of                      The                      Council                      \_\_\_\_\_ of                      The                      City  
of New York