Legislation Details (With Text)

File #:	Int 0348-2022 **Version:** A	**Name:**	Classifying credit card processing fees and bank fees as exempt expenditures.
Type:	Introduction	**Status:**	Enacted
		In control:	Committee on Governmental Operations
On agenda:	5/5/2022		
Enactment date:	12/16/2023	**Enactment #:**	2023/168

Title: A Local Law to amend the administrative code of the city of New York, in relation to classifying credit card processing fees and bank fees as exempt expenditures

Sponsors: Keith Powers, Kalman Yeger, Rita C. Joseph, Shaun Abreu, Pierina Ana Sanchez, Sandra Ung, Justin L. Brannan, Carlina Rivera, Kevin C. Riley, Marjorie Velázquez, Selvena N. Brooks-Powers, James F. Gennaro

Indexes:

Attachments: 1. Summary of Int. No. 348-A, 2. Summary of Int. No. 348, 3. Int. No. 348, 4. May 5, 2022 - Stated Meeting Agenda, 5. Hearing Transcript - Stated Meeting 5-5-22, 6. Minutes of the Stated Meeting - May 5, 2022, 7. Committee Report 6/7/23, 8. Hearing Testimony 6/7/23, 9. Hearing Transcript 6/7/23, 10. Proposed Int. No. 348-A - 11/8/23, 11. Committee Report 11/15/23, 12. Hearing Transcript 11/15/23, 13. Committee Report - Stated Meeting, 14. November 15, 2023 - Stated Meeting Agenda, 15. Hearing Transcript - Stated Meeting 11-15-23, 16. Int. No. 348-A (FINAL), 17. Fiscal Impact Statement, 18. Legislative Documents - Letter to the Mayor, 19. Local Law 168

Date	Ver.	Action By	Action	Result
5/5/2022	*	City Council	Referred to Comm by Council	
5/5/2022	*	City Council	Introduced by Council	
6/7/2023	*	Committee on Governmental Operations	Hearing Held by Committee	
6/7/2023	*	Committee on Governmental Operations	Laid Over by Committee	
11/15/2023	*	Committee on Governmental Operations	Hearing Held by Committee	
11/15/2023	*	Committee on Governmental Operations	Amendment Proposed by Comm	
11/15/2023	*	Committee on Governmental Operations	Amended by Committee	
11/15/2023	A	Committee on Governmental Operations	Approved by Committee	Pass
11/15/2023	A	City Council	Approved by Council	Pass
11/15/2023	A	City Council	Sent to Mayor by Council	
12/16/2023	A	Administration	City Charter Rule Adopted	
12/18/2023	A	City Council	Returned Unsigned by Mayor	

Int. No. 348-A

By Council Members Powers, Yeger, Joseph, Abreu, Sanchez, Ung, Brannan, Rivera, Riley, Velázquez, Brooks-Powers and Gennaro

A Local Law to amend the administrative code of the city of New York, in relation to classifying credit card processing fees and bank fees as exempt expenditures

Be it enacted by the Council as follows:

Section 1. Section 3-702 of the administrative code of the city of New York is amended by adding a new subdivision 24 to read as follows:

24. The term "bank fees" means fees charged by a banking or financial institution to demand deposit account holders for regular use or maintenance of an account, including check fees, monthly fees, overdraft fees, and wire fees.

§ 2. Section 3-706 of the administrative code of the city of New York is amended by adding a new subdivision 6 to read as follows:

6. Expenditures for bank fees and for credit card processing fees for contributions received by the candidate and their principal committee shall not be limited by the expenditure limitation of paragraph a of subdivision 1 of this section.

§ 3. This local law takes effect immediately and shall apply to any expenditure made prior to the effective date in furtherance of an election that occurs after November 7, 2023.

Session 12
CJM/JG
LS #7758
11/06/2023 5:35 PM

Session 11
NAB
LS #9528
Int. 1456-2019

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