Legislation Details (With Text)

File #:	Int 0629-2022 **Version:** *	**Name:**	Equitable distribution of emergency funding by borough.
Type:	Introduction	**Status:**	Filed (End of Session)
		In control:	Committee on Small Business
On agenda:	8/11/2022		
Enactment date:		**Enactment #:**	
Title:	A Local Law to amend the administrative code of the city of New York, in relation to the equitable distribution of emergency funding by borough		
Sponsors:	Francisco P. Moya, Farah N. Louis, Selvena N. Brooks-Powers, Shahana K. Hanif, Sandra Ung, Sandy Nurse, Jennifer Gutiérrez, Kalman Yeger, Pierina Ana Sanchez, (by request of the Queens Borough President)		
Indexes:			
Attachments:	1. Summary of Int. No. 629, 2. Int. No. 629, 3. August 11, 2022 - Stated Meeting Agenda, 4. Hearing Transcript - Stated Meeting 8-11-22, 5. Minutes of the Stated Meeting - August 11, 2022		

Date	Ver.	Action By	Action	Result
8/11/2022	*	City Council	Introduced by Council	
8/11/2022	*	City Council	Referred to Comm by Council	
12/31/2023	*	City Council	Filed (End of Session)	

Int. No. 629

By Council Members Moya, Louis, Brooks-Powers, Hanif, Ung, Nurse, Gutiérrez, Yeger and Sanchez (by request of the Queens Borough President)

A Local Law to amend the administrative code of the city of New York, in relation to the equitable distribution of emergency funding by borough

Be it enacted by the Council as follows:

Section 1. Chapter 10 of title 22 of the administrative code of the city of New York is amended by adding a new section 22-1007 to read as follows:

§ 22-1007 Equitable disbursement of emergency funding. a. Definitions. For the purposes of this section, the term "emergency funding" means a loan or grant program funded at 250,000 dollars or more in total that is created or administered by an agency in response to an emergency declared by the mayor or governor, over which an agency has control of eligibility standards, which partially or fully funds the operating expenses of businesses.

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b. Before disbursement of emergency funding, the department shall post on its website an estimate of the number of businesses in the city, broken down by borough, that would be eligible for such emergency funding. Such estimate shall not be limited by the total amount of emergency funding being made available. Such posted information shall be accompanied by a description of the methodology used to make such estimate.

c. The administering agency shall disburse emergency funding to businesses in each borough in proportion to the number of businesses eligible in such borough, as estimated in accordance with subdivision b of this section. The agency shall be deemed to be in compliance with the requirements of this subdivision if, when all such emergency funding is disbursed: 1. the percentage of emergency funding awards disbursed to businesses per borough is within five percentage points of the number of businesses eligible per borough posted in accordance with subdivision b of this section; or 2. the agency can demonstrate, in a report posted on its website and submitted to the speaker of the council within 30 days of all the emergency funding being disbursed, that a good faith effort was made to meet such standard. The department shall post data on the percentage of emergency funding awards disbursed to businesses per borough on the same webpage as the information posted in accordance with subdivision b of this section.

§ 2. This local law takes effect 30 days after becoming law.

Session 12
JG
LS 8810
4/27/22 3:44 PM

Session 11
SJ
LS #14963
Int. 2000