Legislation Details (With Text)

File #:	Int 1503-2025 **Version:** *	**Name:**	Budget Extender.
Type:	Introduction	**Status:**	Enacted
		In control:	Committee on Finance
On agenda:	12/18/2025		
Enactment date:	1/17/2026	**Enactment #:**	2026/049

Title: A Local Law to amend the New York city charter, in relation to the submission of the preliminary mayor's management report, and in relation to the date of submission by the mayor of the preliminary certificate regarding debt and reserves and appropriations and expenditures for capital projects, the date of submission by the mayor of the preliminary budget, the date of publication by the director of the independent budget office of a report on revenues and expenditures, the date of submission by the community boards of statements in regard to the preliminary budget, the date of submission by the commissioner of finance of an estimate of the assessed valuation of real property and statement of real property taxes due, expected to be received, and uncollected, the date of submission by the mayor of a tax benefit report, the date of submission by the borough boards of statements on budget priorities, the date of submission by the borough presidents of proposed modifications of the preliminary budget, the date of publication by the director of the independent budget office of a report analyzing the preliminary budget, and the date of submission by the campaign finance board of estimates of the financial needs of the campaign finance board, relating to the fiscal year two thousand twenty-seven

Sponsors:

Indexes:

Attachments: 1. Summary of Int. No. 1503, 2. Int. No. 1503, 3. Committee Report 12/18/25, 4. Hearing Transcript 12/18/25, 5. Committee Report - Stated Meeting, 6. December 18, 2025 - Stated Meeting Agenda, 7. Int. No. 1503-A (FINAL), 8. Fiscal Impact Statement - City Council, 9. Hearing Transcript - Stated Meeting 12-18-25, 10. Local Law 49

Date	Ver.	Action By	Action	Result
12/18/2025	*	Committee on Finance	P-C Item Approved by Comm	Pass
12/18/2025	*	Committee on Finance	Hearing on P-C Item by Comm	
12/18/2025	*	City Council	Introduced by Council	
12/18/2025	*	City Council	Referred to Comm by Council	
12/18/2025	*	City Council	Approved by Council	Pass
12/18/2025	*	City Council	Sent to Mayor by Council	
1/17/2026	*	Administration	City Charter Rule Adopted	
1/20/2026	*	City Council	Returned Unsigned by Mayor	

Preconsidered Int. No. 1503

By Council Member Brannan (by request of the Mayor)

A Local Law to amend the New York city charter, in relation to the submission of the preliminary mayor's management report, and in relation to the date of submission by the mayor of the preliminary certificate regarding debt and reserves and appropriations and expenditures for capital projects, the date of submission by the mayor of the preliminary budget, the date of publication by the director of the independent budget office of

a report on revenues and expenditures, the date of submission by the community boards of statements in regard to the preliminary budget, the date of submission by the commissioner of finance of an estimate of the assessed valuation of real property and statement of real property taxes due, expected to be received, and uncollected, the date of submission by the mayor of a tax benefit report, the date of submission by the borough boards of statements on budget priorities, the date of submission by the borough presidents of proposed modifications of the preliminary budget, the date of publication by the director of the independent budget office of a report analyzing the preliminary budget, and the date of submission by the campaign finance board of estimates of the financial needs of the campaign finance board, relating to the fiscal year two thousand twenty-seven

Be it enacted by the Council as follows:

Section 1. Subdivision a of section 12 of the New York city charter is amended to read as follows:

a. Not later than January thirtieth in each year, or in any calendar year immediately following the election of a mayor, fourteen days after the mayor's submission of the preliminary budget pursuant to section 236, the mayor shall make public and submit to the council a preliminary management report of the city and not later than September seventeenth in each year the mayor shall make public and submit to the council a management report.

§ 2. During the calendar year 2026 and in relation to the 2027 fiscal year:

1. Notwithstanding any inconsistent provisions of section 235 of the New York city charter, as amended by vote of the electors on November 5, 2024, the mayor shall pursuant to such section submit and publish a preliminary certificate regarding debt and reserves and appropriations and expenditures for capital projects as therein described not later than February 17, 2026.

2. Notwithstanding any inconsistent provisions of section 236 of the New York city charter, as amended by vote of the electors on November 5, 2024, the mayor shall pursuant to such section submit a preliminary budget as therein described not later than February 17, 2026.

3. Notwithstanding any inconsistent provisions of section 237 of the New York city charter, as amended by vote of the electors on November 5, 2024, the director of the independent budget office shall publish a report on revenues and expenditures as therein described on or before March 1, 2026.

4. Notwithstanding any inconsistent provisions of section 238 of the New York city charter, as added by vote of the electors on November 7, 1989, each community board shall pursuant to such section submit a

statement and recommendations in regard to the preliminary budget as therein described not later than March 15, 2026.

5. Notwithstanding any inconsistent provisions of section 239 of the New York city charter, as added by vote of the electors on November 7, 1989, the commissioner of finance shall pursuant to such section submit an estimate of the assessed valuation of real property and a certified statement of all real property taxes due as therein described not later than March 1, 2026.

6. Notwithstanding any inconsistent provisions of section 240 of the New York city charter, as added by vote of the electors on November 7, 1989, the mayor shall pursuant to such section submit a tax benefit report as therein described not later than March 1, 2026.

7. Notwithstanding any inconsistent provisions of section 241 of the New York city charter, as added by vote of the electors on November 7, 1989, each borough board shall pursuant to such section submit a statement of budget priorities as therein described not later than March 25, 2026.

8. Notwithstanding any inconsistent provisions of section 245 of the New York city charter, as added by vote of the electors on November 7, 1989, each borough president shall pursuant to such section submit any proposed modifications of the preliminary budget as therein described not later than March 25, 2026.

9. Notwithstanding any inconsistent provisions of section 246 of the New York city charter, as added by vote of the electors on November 7, 1989, the director of the independent budget office shall pursuant to such section publish a report analyzing the preliminary budget as therein described on or before March 25, 2026.

10. Notwithstanding any inconsistent provisions of subdivision c of section 1052 of the New York city charter, as added by vote of the electors on November 3, 1998, the campaign finance board shall pursuant to such subdivision submit estimates of the financial needs of the campaign finance board as therein described not later than March 25, 2026.

§ 3. This local law takes effect immediately, except that if it becomes law after January 16, 2026, it is retroactive to and deemed to have been in full force and effect as of January 16, 2026.

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