Legislation Details (With Text)

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Attachments:	1. Summary of Int. No. 874, 2. Int. No. 874, 3. Memorandum in Support, 4. April 30, 2026 - Stated Meeting Agenda, 5. Hearing Transcript - Stated Meeting 4-30-26				

Date	Ver.	Action By	Action	Result
4/30/2026	*	City Council	Introduced by Council	
4/30/2026	*	City Council	Referred to Comm by Council	

Int. No. 874

By Council Members Maloney, Louis, Thomas-Henry, Cabán, Riley, P. Sanchez, Krishnan, Avilés, Hanif, Epstein, Hankerson and Morano

A Local Law to amend the administrative code of the city of New York, in relation to establishing a legacy business registry and preservation fund

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 Legacy business registry and preservation fund. a. Establishment of registry. No later than December 1, 2022, the commissioner shall establish and maintain a registry of legacy businesses, the purpose of which shall be to recognize and honor the contributions of long-standing small businesses to communities and neighborhoods in the city.

b. Designation as legacy business. The commissioner may designate a small business as a legacy business to be included on the legacy business registry required by subdivision a only if:

1. The mayor, the public advocate, a borough president or a member of the city council nominates such business as a legacy business;

2. The business has operated in the city for a minimum of 20 years;

3. The commissioner has determined, after consultation with the community board for the community district in which the business is located and the landmarks preservation commission, that the business has significantly contributed to the history, identity or character of the community or neighborhood in which the business is located; and

4. The business has submitted to the commissioner a description of how the business intends to maintain traditions that define the business and that create a positive impact on the neighborhood or community in which the business is located.

c. Recognition of legacy businesses. The commissioner shall carry out activities in order to recognize the contributions of legacy businesses to communities and neighborhoods in the city, which activities shall include, but not be limited to, creating an interactive map on the department's website for use by the public that:

1. Indicates the location and address of each legacy business on the legacy business registry; and

2. Includes a link to a description of each legacy business, a history of the legacy business, and photographs of the exterior and interior of the building in which legacy business is located.

d. Legacy business preservation fund. 1. No later than February 1, 2023, the commissioner shall establish, subject to appropriation, a legacy business preservation fund from which a grant may be awarded to a legacy business or to a property owner that leases property to a legacy business, in accordance with the requirements of this subdivision.

2. The commissioner may award to a legacy business annually a grant in an amount equal to $500 per full-time employee of the legacy business, up to a maximum of 100 full-time employees, except that the total combined grants paid to all legacy businesses in a fiscal year shall not exceed the appropriations for the legacy

business preservation fund for such fiscal year. The commissioner may award a grant to a legacy business under this subdivision only if the commissioner determines that there is a significant risk of displacement of the legacy business, and the legacy business:

(a) Files an application for the grant with the department on a form prepared by the commissioner;

(b) Certifies the number of full-time employees employed by the legacy business; and

(c) Meets any other requirements for the grant established by rules promulgated by the commissioner in accordance with this subdivision.

3. The commissioner may award annually a grant to a property owner who enters into an agreement with a legacy business for the lease of real property in the city for a term of a minimum of 10 years, or extends the term of a legacy business's existing lease for a minimum of 10 years. A grant provided under this paragraph shall be equal to $4.50 per square foot leased to the legacy business, up to a maximum of 5,000 square feet. The commissioner may award a grant to a property owner under this section only if the commissioner determines that there is a significant risk of displacement of the legacy business, and the property owner submits to the department:

(a) An application on a form prepared by the commissioner;

(b) A certification of the total square footage leased to the legacy business;

(c) A copy of the lease entered into with the legacy business; and

(d) A certification that the owner meets all of the requirements for the grant established by this subdivision and rules promulgated by the commissioner.

e. Rules. No later than December 1, 2022, the commissioner shall promulgate rules to carry out the provisions of this section, including with respect to:

1. Procedures for removing a legacy business from the legacy business registry, after notice and opportunity to be heard, if the commissioner determines that a business no longer meets the standards for designation as a legacy business; and

2. Criteria for determining how grant awards from the legacy business preservation fund may be allocated to legacy businesses and property owners each year in the most equitable manner.

f. Annual Report. No later than September 1 of each year, the commissioner shall submit to the mayor and the speaker of the council a report including the following information for the preceding fiscal year:

1. For each business designated as a legacy business during such fiscal year, the name and location of the business, the type of business, and the reasons for designating the business as a legacy business; and

2. For each grant provided under this section:

(a) The name and location of the grant recipient;

(b) The amount of the grant;

(c) Whether the grant recipient is a legacy business or a property owner;

(d) For each grant recipient that is a legacy business, a brief description of the type of business of the legacy business;

(e) For each grant recipient that is a property owner, the legacy business to which the property owner leases property, and a brief description of the type of business of such legacy business;

(f) Whether the grant recipient has previously received a grant under this section, and if so, the amount of such grant; and

(g) The reasons for providing a grant to the business or property owner.

§ 2. This local law takes effect immediately.

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