



Legislation Text

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Int. No. 923-A

By Council Members Cumbo, Cornegy, Rosenthal, Chin, Eugene, Gentile, Koo, Rose, Williams, Dickens, Wills, Richards, Palma, Koslowitz, Menchaca, Miller, Reynoso, Crowley, Van Bramer, Cohen, Garodnick, Levin and Kallos

A Local Law to amend the New York city charter, in relation to requiring the department of small business services to submit an annual report regarding the satisfaction of minority and women owned business enterprises goals by recipients of economic development benefits

Be it enacted by the Council as follows:

Section 1. Section 1301 of chapter 56 of the New York city charter is amended by adding a new subdivision b-2 to read as follows:

b-2. By August 1, 2017, and by August 1 every year thereafter, the entity under contract with the department to provide or administer economic development benefits on behalf of the city shall assess and evaluate each business entity to which it provided assistance in the form of a loan, grant or tax benefit in excess of one hundred fifty thousand dollars, or sale or lease of city-owned land for a project expected, in accordance with information provided by the applicant for the sale or lease, to retain or create not less than twenty-five jobs, to determine whether they met minority and women-owned business goals, if any, pursuant to the contract. The findings of such assessments shall be submitted to the department on or before November 1, 2017, and on November 1 every year thereafter. By January 30, 2018, and by January 1 every year thereafter, the department shall submit such assessment and evaluation to the mayor and the speaker of the council, which shall include, but not be limited to: (i) a list of all recipients of such economic development benefits; (ii) the minority and women-owned business goals for these recipients; (iii) whether the recipient conducted a good faith effort to identify and utilize minority and women-owned businesses to achieve such goals; and (iv) if

minority and women-owned business contracting goals were not met by a recipient, a description of the reasons the goals were not met.

§2. This local law shall take effect immediately.

ASB/ENB

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