



## Legislation Text

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Int. No. 1316-A

By Council Members Garodnick, Johnson, Rosenthal, Salamanca, Kallos, Dromm and Menchaca

A Local Law to amend the administrative code of the city of New York, in relation to contracts between the department of small business services and certain entities that administer economic development benefits on behalf of the city

Be it enacted by the Council as follows:

Section 1. Subchapter 2 of chapter 8 of title 22 of the administrative code of the city of New York, as added by a local law of the city of New York for the year 2017 amending the New York city charter and the administrative code of the city of New York relating to requiring the department of small business services to require in its contracts with certain not-for-profit corporations that provide economic development services for the city of New York that, before any economic development project is commenced, such corporations must submit a project description to the speaker of the council; including reporting requirements in such contracts; and repealing paragraphs b and b-1 of subdivision 1 of section 1301 of the New York city charter relating to such reporting requirements and related recommendations, as proposed in introduction number 1337-A for the year 2016, is amended by adding a new section 22-824 to read as follows:

§ 22-824 Requirements for a contracted entity administering economic development benefits. a. In each covered contract with a contracted entity executed on or after the effective date of this section, the commissioner shall require, for any project that must be reported on in the annual report required by section 22-823, that:

1. where such contracted entity administers assistance, as such assistance is described in subparagraph (b) of paragraph 1 of subdivision b of section 22-823, to a person in connection with such project, such

contracted entity, no later than 30 days before the commencement of such assistance, submit to the department and the speaker of the council an impact statement including, at a minimum, an estimate of the fiscal impact of such assistance upon the revenues and expenditures of the city during (i) the fiscal year in which such assistance commences, (ii) the succeeding fiscal year, and (iii) the first fiscal year in which the full fiscal impact of the economic development project is expected to occur, and job creation estimates for the first fiscal year in which the full fiscal impact of the economic development project is expected to occur; and

b. Information provided to the department pursuant to subdivision a of this section shall constitute a public data set for purposes of chapter 5 of title 23 of the code.

§ 2. For purposes of this local law, a contracted entity shall not include the Brooklyn navy yard development corporation, or any successor entity that becomes the lessee and/or operator of block 2023, lots 1, 50 and 150 in Kings county, commonly known as the Brooklyn navy yard.

§ 3. This local law takes effect on the same day that a local law amending the New York city charter and the administrative code of the city of New York relating to requiring the department of small business services to require in its contracts with certain not-for-profit corporations that provide economic development services for the city of New York that, before any economic development project is commenced, such corporations must submit a project description to the speaker of the council; including reporting requirements in such contracts; and repealing paragraphs b and b-1 of subdivision 1 of section 1301 of the New York city charter relating to such reporting requirements and related recommendations, as proposed in introduction number 1337-A for the year 2016, takes effect, except that the commissioner of small business services may take all actions necessary for the implementation of this local law, including the promulgation of rules, before such date.

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