



Legislation Text

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Int. No. 187

By Council Members Yeger, Borelli and Carr

A Local Law to amend the administrative code of the city of New York, in relation to decreasing the Campaign Finance Board's public funding matching funds rate during times of fiscal emergency

Be it enacted by the Council as follows:

Section 1. Paragraph (a) of subdivision two of section 3-705 of the administrative code of the city of New York , as amended by local law number 192 for the year 2016, is amended to read as follows:

(a) If the threshold for eligibility is met, the participating candidate's principal committee shall receive payment for qualified campaign expenditures of six dollars for each one dollar of matchable contributions, up to one thousand fifty dollars in public funds per contributor, obtained and reported to the campaign finance board in accordance with the provisions of this chapter[.]; except that, if, in the year of a primary or general election, and prior to the deadline for filing a certification as set by the board pursuant to paragraph (c) of subdivision (1) of section 3-703, the mayor's office of management and budget projects, in a financial plan issued pursuant to section 258 of the charter, that the city's budget gap will equal or exceed two billion dollars, the participating candidate's principal committee shall receive payment for qualified campaign expenditures of two dollars for each one dollar of matchable contributions, up to three hundred fifty dollars in public funds per contributor, obtained and reported to the campaign finance board in accordance with the provisions of this chapter.

§2. This local law takes effect immediately.

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