



Legislation Text

File #: Int 0348-2022, **Version:** A

Int. No. 348-A

By Council Members Powers, Yeger, Joseph, Abreu, Sanchez, Ung, Brannan, Rivera, Riley, Velázquez, Brooks-Powers and Gennaro

A Local Law to amend the administrative code of the city of New York, in relation to classifying credit card processing fees and bank fees as exempt expenditures

Be it enacted by the Council as follows:

Section 1. Section 3-702 of the administrative code of the city of New York is amended by adding a new subdivision 24 to read as follows:

24. The term “bank fees” means fees charged by a banking or financial institution to demand deposit account holders for regular use or maintenance of an account, including check fees, monthly fees, overdraft fees, and wire fees.

§ 2. Section 3-706 of the administrative code of the city of New York is amended by adding a new subdivision 6 to read as follows:

6. Expenditures for bank fees and for credit card processing fees for contributions received by the candidate and their principal committee shall not be limited by the expenditure limitation of paragraph a of subdivision 1 of this section.

§ 3. This local law takes effect immediately and shall apply to any expenditure made prior to the effective date in furtherance of an election that occurs after November 7, 2023.

Session 12
CJM/JG
LS #7758
11/06/2023 5:35 PM

Session 11
NAB

LS #9528
Int. 1456-2019