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RECOVERY FOR ALL OF US: MAYOR DE BLASIO SIGNS RETIREMENT SECURITY AND TENANT PROTECTION LEGISLATION

NEW YORK—Mayor Bill de Blasio today signed Retirement Security for All legislation, establishing a retirement savings program for private employees and a retirement savings board to administer it. The Mayor also signed two bills expanding New York City's landmark right to counsel program for low-income tenants facing eviction in Housing Court.

"Working New Yorkers have been tested like no other due to the pandemic," said **Mayor Bill de Blasio**. "Our recovery must put them front and center. By expanding Right to Counsel, we'll continue to drive down evictions and bring support directly to tenants. With Retirement Security for All, we're fulfilling our commitment to make New Yorkers more financially secure as they age. I thank the City Council for their partnership and for passing these crucial bills."

Currently, about one and a half million private sector employees in New York City have no access to a retirement saving program through their employer. <u>Retirement Security for All</u> is a continuation of the de Blasio Administration's commitment to workers' rights, including Paid Safe and Sick Leave, Fair Workweek, fighting for a \$15 minimum wage and Paid Personal Time.

Today's bill signing also codifies the increased speed with which the City has implemented the Mayor's 2017 <u>commitment</u> to provide all low-income tenants facing eviction with legal representation in Housing Court: the program is now fully funded, well within the five-year expansion plan. Under the de Blasio Administration, the City has increased funding for tenant legal services to prevent evictions from approximately \$6 million in 2013 to more than \$160 million today, which has helped provide representation for thousands of tenants in housing court, with evictions dropping more than 40 percent since 2013 as a result.

A summary of each bill is below:

Intro. 888-A (**Kallos**) – This bill creates a mandatory auto-enrollment payroll deduction IRA program for employees of private sector employers which do not offer a retirement plan and employ five or more employees.

Intro 901-A (Miller) – This bill establishes a retirement savings board to facilitate the implementation of the private sector employee retirement program and tasks the Comptroller with establishing an investment strategy and policy and directing the underlying investments or investment funds. The board would consist of three Mayoral appointees, and would be tasked with entering into contracts with service providers and administrators, creating a process for those not employed by a covered employer to participate, and conducting education and outreach to employers and employees.

Intro 1529-A (Levine) – This bill requires the Office of the Civil Justice Coordinator to collaborate with community groups in engaging and educating tenants of their rights in housing court, and then report on their efforts.

Intro 2050-A (Levine) – This bill speeds up the timeline for full citywide implementation of the housing court right-to-counsel law from July 31, 2022 to June 1, 2021.

The Mayor also held a hearing on **Intro 1933-A** (**Rivera**) to make the Open Streets Program permanent and provide a process for to community organizations to apply to operate open streets. A bill signing on this legislation will be held in the coming days.

"New Yorkers work hard, but those without the option to save for retirement face a crisis as they age," said **Deputy Mayor for Operations Laura Anglin**. "Retirement security will change lives and help millions of New Yorkers retire with dignity. I thank Mayor de Blasio and the City Council for focusing on this critical issue."

"Our landmark right-to-counsel initiative providing tenants with legal assistance has helped thousands of New Yorkers avoid homelessness by driving down evictions by 41% in New York City – and in the process, sparked right-to-counsel programs across the country, with other jurisdictions following our City's lead and providing low-income renters facing eviction with access to free legal counsel," said **Department of Social Services Commissioner Steven Banks**. "During this past unprecedented year, our legal services providers met the moment, expanding their efforts under extraordinarily challenging circumstances to serve all low-income tenants facing eviction in New York City – and we thank them for their dedication, compassion, and commitment to community service. Today, we're proud to codify those efforts, with the full expansion of this game-changing program achieved well within the five-year expansion plan initially agreed upon. We are grateful to our partners and the sponsors of the legislation at City Council for their ongoing support and commitment to keeping New Yorkers in need stably housed."

"All New Yorkers deserve to retire with income security to enjoy their years of hard work. Retirement income security is obtained through Social Security, personal savings and pension income. While it is a necessity in an individual's life, savings may be difficult to acquire and is oftentimes dismissed or not considered until it is too late. Through these bills, working New Yorkers have the opportunity to save for their futures and not have to spend their retirement years worried about finances, but instead, spend it enjoying the fruits of their labor. We thank Mayor de Blasio and City Councilmembers for their work in passing this important legislation that makes New York a model Age-Inclusive City," said **Department for the Aging Commissioner Lorraine Cortés-Vázquez.**

"Retirement Security for All creates a vehicle that makes it simple for employers and easy for workers to save for retirement. All workers deserve to retire with dignity rather than trying to subsist on Social Security or working until they die. Now 1.5 million New Yorkers will have the opportunity to join 9 million workers in other states who already have gained the opportunity to save for retirement through their paychecks. Hopefully many millions more will follow in our footsteps," said John Adler, Director of the Mayor's Office of Pensions and Investments Chief Pension Investment Advisor for the Mayor. "I'm proud that four of the bills we recently passed to help stabilize New Yorkers are being signed into law today. We expanded the number of New Yorkers eligible for free legal counsel in housing court to stop evictions, which must be one of our main priorities as a city right now. And we established a City-facilitated retirement savings program for private sector employees because we know too many New Yorkers don't have the access to employer plans. We have a lot of work to do as we rebuild from COVID, and legislation like this is crucial to helping rebuild a stronger city," said **Council Speaker Corey Johnson**.

"We are facing the very real potential of the worst avalanche of evictions in the city's history," said **Council Member Mark Levine**. "Expanding Right to Counsel to all zip codes immediately is critical to protecting vulnerable New Yorkers still dealing with the devastating aftermath of the pandemic. As Mayor de Blasio signs this bill into law today, we are telling all tenants loud and clear - you will not have to face the terrible prospect of losing your home on your own. We know that representation works and we know that in the majority of cases having a lawyer means better outcomes for tenants. The stakes couldn't be higher - we need to make sure that New Yorkers facing eviction are staying in their homes, off the streets, and out of the shelter system. I couldn't be prouder of everyone involved in making sure New York City is responding to this crisis by giving more people access to this program."

"New Yorkers work really hard, however many have real trouble saving for retirement, this is especially true for the nearly 1.5 million workers who do not have access to retirement savings accounts through their employers. This law is a huge first step in helping generations of New Yorkers working for small businesses to save and be self-sufficient in retirement. With this legislation, New York City is leading the way by providing residents something in addition to their social security," said **Council Member Ben Kallos.** "Thank you to Mayor de Blasio for sticking to this policy and signing it into law. Millions of New Yorkers thank you for the positive long-term impact this will have in their future."

"Retirement security is so crucially important as we envision a more equitable and fairer city. The 'Retirement Security for All' legislative package will ensure that working New Yorkers have access to a secure, City-sponsored individual retirement account, allowing them to retire with dignity and furthering the City's commitment to supporting working people. My bill, Introduction 901, creates the retirement savings board that facilitates and oversees the program's implementation. I thank Mayor de Blasio for signing this legislation into law today, Speaker Johnson, and my colleagues for their support in getting this done at such a pivotal time in our City's history," said **Council Member I. Daneek Miller, Chair of the Committee on Civil Service and Labor.**

"Automatic workplace retirement savings provide an easy pathway for workers to start building a safety net and grow the savings they need to take control of their future. Employees are 20 times more likely to save for retirement with automatic payroll deduction," said **AARP New York State Director Beth Finkel**. "On behalf of our 750,000 New York City members, AARP New York thanks Mayor de Blasio for signing this critical program into law so more New Yorkers can save at work. We appreciate the leadership of Council Speaker Johnson and Council Members Kallos and Miller in making this program a reality for our private-sector workers." "Today is a victory in the middle of a pandemic. A step forward to expand and implement right to counsel for tenants to have legal representation in New York City in-house court. It would help keep families in their homes and prevent homelessness and it is also a huge victory for organizers who can educate communities about their right to have an attorney," said **Randy Dillard, Right to Counsel Coalition**.

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