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**RUSH TRANSCRIPT: MAYOR DE BLASIO SIGNS LEGISLATION TO PROVIDE TAX RELIEF
FOR PROPERTY OWNERS IMPACTED BY SANDY**

Mayor Bill de Blasio: Welcome, everyone. Welcome to the hearing today. First, I want to talk about Intro 727. Well, literally since the first day of this administration, we have been focused on helping victims of Hurricane Sandy. It's been a top priority for us. A year ago, we announced the overhaul of the Build It Back Program. It was a program that upon us arriving here in City Hall had – had zero reconstruction starts and zero reimbursement checks sent to homeowners. So we were essentially starting from zero on many levels. The families nonetheless, while waiting for the city government to respond effectively – many, many families who had lost everything were mired in red tape, were left in a very insecure situation, didn't know when relief would be coming. That, thank God, feels like a long time ago because we've made a lot of progress, and I give tremendous credit to everyone involved with Build It Back, and all the other agencies that have been involved. And, of course, our elected officials who pushed us very hard to fix the situation have been key partners in making the program work on the ground.

Now, in terms of Build It Back, nearly all our active applicants have had an offer made to them by the program. Nearly 1,200 construction starts have been initiated, with 600 of those 1,200 now completed. Over 3,500 reimbursement checks have been sent to families. And additional financial support is being offered to homeowners on a variety of fronts – water bill relief, waiving the permit fees for Build It Back projects, and, of course, property tax relief.

Today, we're removing an unfair tax on Sandy victims who rebuilt or repaired their homes. Intro 727 allows the city to limit increases in the assessed value of class-one, -two, and -four properties that were damaged during Sandy. The sponsor – Council Member Vinny Ignizio, we thank you.

The New York State Real Property Tax Law limits how much the assessed value of a New York City property can increase annually. But these limits don't apply when the value theoretically is increased due to physical changes to the property. So, as a result, homeowners who rebuilt or repaired a Sandy-damaged property, who are coming back from the disaster, were treated as people who had made property improvements and saw increases in their property tax bills. It's absolutely a catch-22. It was wrong to penalize the victims of Sandy for rebuilding or repairing their homes after they had lost so much previously. So this bill would make sure that the value of the homeowners property is treated as if the storm had never occurred to begin with. So it takes us back to the time before the storm, and protects these homeowners.

Last year, the council passed a one-year tax abatement. This new bill provides long-term property tax relief through 2020. The bill will take effect after legislation, which has been passed already by the Assembly and Senate, is signed by the governor. So, we in the city working with our colleagues – elected officials on both the city and the state level – we're using every tool we have to ensure that families have everything they need to fully recover from Sandy.

I want to thank a number of leaders who have been involved in this process of achieving these changes to help the victims of Sandy. Obviously, the speaker of the State Assembly has been very much involved, has been very helpful in this process – Speaker Carl Heastie. I want to thank the sponsoring members of each house who

sponsored the authorizing of the legislation – Senator Lanza and Assembly Member Goldfeder. In terms of the council, I want to thank Speaker Melissa Mark-Viverito.

And now I'd like you to hear from my two colleagues. First – Finance Commissioner Jacque Jiha.

[...]

Mayor: Thank you. Let's sign the bill.

[Mayor de Blasio signs Intro. 727]

All right, one more. Okay. Now we're going to talk about Intro-747. Intro-747 extends the deadline for submitting the executive budget to the City Council to May 7th. It's sponsored by Council Member Julissa Ferreras, the chair of the finance committee. We also make corresponding adjustments for other charter mandate actions required during the executive budget process – gives time to fully assess and refine the budget prior to submitting to the council.

I want to thank Speaker Melissa Mark-Viverito, OMB Director Dean Fuleihan, and, of course, Chair Ferreras for their help with this legislation. Alright. And let me just say a quick moment in Spanish about both bills.

[Mayor de Blasio speaks in Spanish]

With that, we will sign this bill.

[Mayor de Blasio signs Intro. 747]

All right, thank you, everyone. Well done.

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