LOCAL LAWS
OF
THE CITY OF NEW YORK
FOR THE YEAR 1975

No. 1

Introduced by Messrs. Burden, Troy, Sadowsky, Golden, DeMarco, Silverman and Katzman—

A LOCAL LAW

To amend the administrative code of the city of New York, in relation to requiring annual disclosure of certain financial information by certain elected officials, city executives and administrative personnel.

Be it enacted by the Council as follows:

Section 1. Title A of chapter forty-nine of the administrative code of the city of New York is hereby amended by adding thereto a new section, to be section 1106-5.0, to read as follows:

§ 1106-5.0 **Annual disclosure.**—a. The following persons shall file with the city clerk a report disclosing certain financial interests as hereinafter provided:

1. Each elected officer described in sections four, twenty-three, twenty-four, eighty-one and ninety-one of the New York city charter shall file such report not later than June thirtieth, nineteen hundred and seventy-five and thereafter not later than June thirtieth of each year except, in the year in which such elected officer is a candidate for re-election or a candidate for one of the other offices hereinabove set forth, then and in that event such elected officer, as a candidate, shall file on or before the last day for filing his designating petitions pursuant to the election law.

2. Each person who has declared his intention to seek nomination or election and who has filed papers or petitions for nomination or election, or on whose behalf a declaration or nominating paper or petition has been made or filed which has not been declined, for an office described in paragraph one of subdivision a of this section shall file such report on or before the last day for filing his designating petitions pursuant to the election law.

3. a. Each head of an administration, each deputy administrator, assistant administrator, each agency head or board member of such agency, commissioner, deputy commissioner, assistant commissioner, and each city employee whose salary is twenty-five thousand dollars a year or more shall file such report not later than June thirtieth, nineteen hundred and seventy-five and not later than June thirtieth of each year thereafter.

b. The report shall contain the following information:

1. List the name, address and type of practice of any professional organization in which the person reporting or his spouse, is an officer, director, partner, proprietor or employee, or serves in any advisory capacity, from which income of one thousand dollars or more was derived during the preceding calendar year.

2. List the source of each of the following items received or accrued during the preceding calendar year by the person reporting or his spouse.

(a) any income for services rendered, other than any source of income otherwise disclosed pursuant to paragraph one, of one thousand dollars or more;

(b) any capital gain from a single source of one thousand dollars or more other than from the sale of a residence occupied by the person reporting;

(c) reimbursement for expenditures of one thousand dollars or more in each instance;

(d) honoraria from a single source in the aggregate amount of five hundred dollars or more;

(e) any gift in the aggregate amount or value of five hundred dollars or more from any single source received during the preceding year, except as otherwise provided under the election law covering campaign contributions.

3. List each creditor to whom the person reporting or his spouse was indebted for a period of ninety consecutive days or more during the preceding calendar year in an amount of five thousand dollars or more.

4. List the identity of each investment and each parcel of real property in which a value of twenty thousand dollars or more was held by the person reporting or his spouse at any time during the preceding calendar year, based on the cost thereof or when acquired by means other than purchase, an estimate of the value at the time of receipt.

5. List the identity of each trust or other fiduciary relation in which the person reporting or his spouse held a beneficial interest having a value of twenty thousand dollars or more during the preceding calendar year.

6. (a) Indicate if the total amount of income received from each and every source listed (1) pursuant to the provisions of paragraph one and subparagraphs a, b and c of paragraph two of this section is at least one thousand dollars but less than five thousand dollars; at least five thousand dollars but less than twenty-five thousand dollars; at least twenty-five thousand dollars but less than one hundred thousand dollars or one hundred thousand dollars or more; and (2) pursuant to the provisions of subparagraphs d and e of paragraph two of this section is less than one thousand dollars; at least one thousand dollars but less than five thousand dollars; at least five thousand dollars but less than twenty-five thousand dollars; at least twenty-five thousand dollars but less than one hundred thousand dollars or one hundred thousand dollars or more.

(b) Indicate if the total amount of indebtedness owed each creditor listed pursuant to paragraph three of this section was at least five thousand dollars but less than twenty-five thousand dollars; at least twenty-five thousand dollars but less than one hundred thousand dollars; at least one hundred thousand dollars but less than five hundred thousand dollars or over five hundred thousand dollars.

(c) Indicate if the total value of each investment and real property interest identified pursuant to paragraph four of this section and each beneficial interest identified pursuant to paragraph five of this section was, during the reporting period, at least twenty thousand dollars but less than one hundred thousand dollars; at least one hundred thousand dollars but less than five hundred thousand dollars or five hundred thousand dollars or more:

c. Information filed pursuant to the provisions of this section shall be maintained by

the city clerk and shall be made available to taxpayers pursuant to sections eleven thirteen and eleven fourteen of the city charter.

d. Any intentional violation of the provisions of this section shall constitute a misdemeanor punishable by imprisonment for not more than one year or by a fine not to exceed one thousand dollars or by both.

e. If any provision of this section shall be held invalid or ineffective in whole or in part or inapplicable to any person or situation, it is the purpose and intent of this section that all other provisions hereof shall nevertheless be separately and fully effective and that the application of any such provision to other persons or situations shall not be affected.

§ 2. This local law shall take effect immediately.

THE CITY OF NEW YORK, OFFICE OF THE CITY CLERK, S.S.:

I hereby certify that the foregoing is a true copy of a local law of The City of New York, passed by the Council on December 17, 1974, and approved by the Mayor on January 8, 1975.

THOMAS A. LENANE, First Deputy City Clerk.

CERTIFICATION PURSUANT TO MUNICIPAL HOME RULE LAW SECTION 27

Pursuant to the provisions of Municipal Home Rule Law Section 27, I hereby certify that the enclosed local law (Local Law 1 of 1975, Council Int. 342-B) contains the correct text and:

Received the following vote at the meeting of the New York City Council on December 17, 1974: 41 for, 1 against.

Was approved by the Mayor on January 8, 1975.

Was returned to the City Clerk on January 8, 1975.

ADRIAN P. BURKE, Corporation Counsel.