

December 17, 2025 – Open Meeting Matter

December 3, 2025 – Public Hearing

October 8, 2025 – Open Meeting Matter

To: The Board

From: Christopher M. Hammer *cmh*

Date: December 5, 2025

Re: Proposed Amendment to Board Rules Section 1-11:
Dollar Amount of “Ownership Interest”

At its October 2025 Open Meeting, the Board authorized Staff to submit to the New York City Law Department and Mayor’s Office of Operations proposed amendments to Board Rules § 1-11 regarding the quadrennial adjustment for inflation of the dollar amount in the definition of “ownership interest.” The minutes for the Open Meeting are attached as **Exhibit 1**. The proposed amendment was certified pursuant to the City Administrative Procedure Act and published in the City Record on October 28, 2025. No member of the public testified in person at the public hearing. The Board received one written comment from “NYC Housing Provider” that appears to be aimed not at the Board’s proposal but instead at the work of the New York City Rent Guidelines Board (**Exhibit 2**).

Staff recommends that the Board adopt the proposed amendments as published, with stylistic edits to the Statement of Basis and Purpose to reflect that the amended rule is no longer a proposal. A tracked version of the proposed Notice of Adoption, showing these stylistic edits, is attached as **Exhibit 3**, and a clean version is attached as **Exhibit 4**. Once approved by the Board, the Notice of Adoption will be published in the City Record and will take effect 30 days after publication. See Charter Section 1043(f).

Minutes of the Open Meeting of the New York City Conflicts of Interest Board

Date: October 8, 2025

Present:

Board Members: Chair Milton L. Williams Jr. and Members Wayne G. Hawley, Ifeoma Ike Amy E. Millard, and Georgia M. Pestana

Board Staff: Anita Armstrong, Ethan A. Carrier, Christopher M. Hammer, Kevin Jupena, Carolyn Lisa Miller, Katherine J. Miller, Yasong Niu, Jeffrey Tremblay, Florence Watson, Katherine J. Weall, and Maryann White

Guests: None

The open meeting was called to order by the Chair at approximately 9:48 a.m.

Staff presented a proposal to amend Board Rules § 1-11 to adjust the dollar amount in the definition of “Ownership Interest” (Charter Section 2601(16)) from \$55,000 to \$64,000, to reflect changes in the Consumer Price Index for the metropolitan New York-New Jersey-Pennsylvania region published by the United States Department of Labor, Bureau of Labor Statistics.

The Board Members unanimously approved submission of the proposal to the New York City Law Department and Mayor’s Office of Operations.

The open meeting was adjourned at approximately 9:49 a.m.

Respectfully submitted,
Katherine J. Miller
Recording Secretary

Inflation Adjustment

 rules.cityofnewyork.us/rule/inflation-adjustment/



Agency: COIB

Comment by date: December 2, 2025

The Conflicts of Interest Board intends to amend Section 1-11 of Title 53 of the Rules of the City of New York to adjust the dollar amount in the definition of “Ownership Interest” (Charter Section 2601(16)) from \$55,000 to \$64,000, to reflect changes in the Consumer Price Index for the metropolitan New York-New Jersey-Pennsylvania region published by the United States Department of Labor, Bureau of Labor Statistics.

Online comments: 1

NYC Housing Provider

If only the elected officials that update new rule would help took the time to understand the impact of inflation on the housing they legislate. 15% increase here, but <4% at the Rent Guidelines Board. Fascinating.

Comment added October 22, 2025 12:50pm

New York City Conflicts of Interest Board

Notice of ~~Adoption of Rules~~Public Hearing and Opportunity to Comment on Proposed Rules Regarding Ownership Interests

NOTICE IS HEREBY GIVEN PURSUANT TO THE AUTHORITY VESTED IN THE NEW YORK CITY CONFLICTS OF INTEREST BOARD by Sections 1043, 2601(16), and 2603(a) of the New York City Charter that the Conflicts of Interest Board has amended Section 1-11 of Chapter 1 of Title 53 of the Rules of the City of New York to adjust the dollar amount in the definition of “ownership interest” (Charter Section 2601(16)) from \$55,000 to \$64,000, to reflect changes in the Consumer Price Index for the metropolitan New York-New Jersey-Pennsylvania region published by the United States Department of Labor, Bureau of Labor Statistics.

The proposed Rule was published in the City Record on October 28, 2025, and a public hearing was held on December 3, 2025. After consideration of the written comment received, the Conflicts of Interest Board now adopts the following Rule.

~~**What are we proposing?** The Conflicts of Interest Board intends to amend Section 1-11 of Title 53 of the Rules of the City of New York to adjust the dollar amount in the definition of “Ownership Interest” (Charter Section 2601(16)) from \$55,000 to \$64,000, to reflect changes in the Consumer Price Index for the metropolitan New York-New Jersey-Pennsylvania region published by the United States Department of Labor, Bureau of Labor Statistics.~~

~~**When and where is the hearing?** The Conflicts of Interest Board will hold a public hearing on the proposed rule. The public hearing will take place at 10:30 a.m. on Tuesday, December 2, 2025. The hearing will be at Spector Hall, 22 Reade Street, New York, New York 10007.~~

~~This location has the following accessibility option(s) available: wheelchair accessible.~~

~~**How do I comment on the proposed rules?** Anyone can comment on the proposed rules by:~~

- ~~● **Website.** You can submit comments to the Conflicts of Interest Board through the NYC Rules website at <http://rules.cityofnewyork.us>.~~
- ~~● **Email.** You can email comments to rules@coib.nyc.gov.~~
- ~~● **By speaking at the hearing.** Anyone who wants to comment on the proposed rule at the public hearing must sign up to speak. You can sign up before the hearing by contacting the Conflicts of Interest Board by telephone at (212) 437-0721 or by email at hammer@coib.nyc.gov. You can also sign up in the hearing room before the hearing begins on December 2, 2025. You can speak for up to three minutes.~~

~~Please note that the hearing is for accepting oral testimony only and is not held in a “Question and Answer” format.~~

~~**Is there a deadline to submit comments?** Yes, you must submit written comments by December 2, 2025.~~

~~**Do you need assistance to participate in the hearing?** You must tell us if you need a reasonable accommodation of a disability at the hearing, including if you need a sign language interpreter. You can advise us by telephone at (212) 437-0721 or by email at hammer@coib.nyc.gov. You must tell us by Wednesday, November 26, 2025.~~

~~**Can I review the comments made on the proposed rules?** You can review the comments made online on the proposed rules by going to the website at <http://rules.cityofnewyork.us/>. Copies of all comments submitted online, copies of all written comments, and a summary of oral comments concerning the proposed rule will be available to the public on the Conflicts of Interest Board’s website (<https://www1.nyc.gov/site/coib/public-documents/open-meetings-and-public-hearings.page>) as soon as practicable.~~

~~**What authorizes the Conflicts of Interest Board to make this rule?** Sections 1043, 2601(16), and 2603(a) of the City Charter authorize the Conflicts of Interest Board to make this proposed rule. This proposed rule was included in the Conflicts of Interest Board’s regulatory agenda for Fiscal Year 2026.~~

~~**Where can I find the Conflicts of Interest Board rules?** The Conflicts of Interest Board Rules are in title 53 of the Rules of the City of New York.~~

~~**What rules govern the rulemaking process?** The Conflicts of Interest Board must meet the requirements of Section 1043 of the City Charter when creating or changing rules. This notice is made according to the requirements of Section 1043 of the City Charter.~~

Statement of Basis and Purpose

Charter Section 2603(a) requires the Conflicts of Interest Board to adjust for inflation every four years the dollar amount established in the definition of “ownership interest” in Charter Section 2601(16). This amount was established as \$25,000 in Charter Section 2601(16), effective January 1, 1990. The adjustment, which appears in Board Rules Section 1-11, reflects changes in the Consumer Price Index (“CPI”) for the metropolitan New York-New Jersey-Pennsylvania region as published by the United

States Department of Labor, Bureau of Labor Statistics. According to the Bureau of Labor Statistics, and as reflected in the chart below, the CPI for the metropolitan area increased from 135.1 in January 1990 to 347.3 in August 2025, reflecting a total increase of 157.1%.

Thus, the dollar amount of the ownership interest identified in the Charter ~~is~~ should be adjusted to \$64,000, rounded to the nearest \$1,000.

Effective Year	Consumer Price Index (CPI)	Percent change from 1990 CPI	Ownership Interest Amount (rounded to the nearest \$1,000)
1990	135.1	-	\$25,000
1994	156.0	15.5%	\$29,000
1998	172.1	27.4%	\$32,000
2002	188.5	39.5%	\$35,000
2006	216.6	60.3%	\$40,000
2010	238.8	76.8%	\$44,000
2014	258.5	91.3%	\$48,000
2018	270.1	99.9%	\$50,000
2022	295.5	118.7%	\$55,000
2026	347.3	157.1%	\$64,000

Text of ~~Proposed~~ Rule

New material is underlined. [Deleted material is bracketed.]

§ 1-11 Adjustment of Dollar Amount in Definition of “Ownership Interest”

Effective as of January 1, [2022]2026, the dollar amount in the definition of “Ownership Interest” in subdivision (16) of § 2601 of the New York City Charter shall be adjusted from [\$50,000]\$55,000 to [\$55,000]\$64,000.

New York City Conflicts of Interest Board

Notice of Adoption of Rules

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The proposed Rule was published in the City Record on October 28, 2025, and a public hearing was held on December 3, 2025. After consideration of the written comment received, the Conflicts of Interest Board now adopts the following Rule.

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