

New York City Conflicts of Interest Board

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

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 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 MAYOR’S OFFICE OF OPERATIONS
253 BROADWAY, 10th FLOOR
NEW YORK, NY 10007
212-788-1400**

**CERTIFICATION / ANALYSIS
PURSUANT TO CHARTER SECTION 1043(d)**

RULE TITLE: Amendment of Definition of “Ownership Interest”

REFERENCE NUMBER: COIB-31

RULEMAKING AGENCY: Conflicts of Interest Board

I certify that this office has analyzed the proposed rule referenced above as required by Section 1043(d) of the New York City Charter, and that the proposed rule referenced above:

- (i) Is understandable and written in plain language for the discrete regulated community or communities;
- (ii) Minimizes compliance costs for the discrete regulated community or communities consistent with achieving the stated purpose of the rule; and
- (iii) Does not provide a cure period because it does not establish a violation, modification of a violation, or modification of the penalties associated with a violation.

/s/ Francisco X. Navarro
Mayor’s Office of Operations

October 9, 2025
Date

**NEW YORK CITY LAW DEPARTMENT
DIVISION OF LEGAL COUNSEL
100 CHURCH STREET
NEW YORK, NY 10007
212-356-4028**

**CERTIFICATION PURSUANT TO
CHARTER §1043(d)**

RULE TITLE: Amendment of Definition of “Ownership Interest”

REFERENCE NUMBER: 2025 RG 087

RULEMAKING AGENCY: Conflicts of Interests Board

I certify that this office has reviewed the above-referenced proposed rule as required by section 1043(d) of the New York City Charter, and that the above-referenced proposed rule:

- (i) is drafted so as to accomplish the purpose of the authorizing provisions of law;
- (ii) is not in conflict with other applicable rules;
- (iii) to the extent practicable and appropriate, is narrowly drawn to achieve its stated purpose; and
- (iv) to the extent practicable and appropriate, contains a statement of basis and purpose that provides a clear explanation of the rule and the requirements imposed by the rule.

/s/ STEVEN GOULDEN
Senior Counsel

Date: October 9, 2025