



*"Obstacles don't define us. Rather, it is the unparalleled courage and character of us that defines us as a people. So my confidence in the future is steeped in our glorious past - in the face of adversity, we always persist. We persevere, we prevail." Governor Kathy Hochul*

## In The News-New York State



### NY's 2026-2027 Budget Process Officially Begins

New York's Executive and Legislative Fiscal teams held the [FY2027 Quick Start Budget Meeting](#) this week, with representatives of the Division of the Budget, Senate Finance Committee, Assembly Ways and Means Committee, and the Office of the State Comptroller weighing in on New York's current and anticipated revenue picture for FY2027.

The meeting marks the official start of the budget process, in accordance with the 2007 Quick Start Budget initiative. DOB and the Legislature are required to release the Quick Start report by November 15<sup>th</sup>. This year, DOB and the Legislature released very similar expectations in their individual reports, with "agreement" on FY2026 expenditures and FY2027 revenues within small differentials.

State Budget Director Blake Washington opened the meeting with details of New York's significantly improved economic outlook, as outlined last month in the State's Midyear report. Strong wage growth and continued stock market strength fueled by expected growth in the technology sector increased New York's receipts. The report showed General Fund tax receipts of \$2.6 billion in the current year and \$5.3 billion in FY 2027 with comparable increases in subsequent years. These increases significantly reduced projected outyear deficits.

Washington explained that DOB, the Assembly, and the Senate also agree that to date New York has avoided the anticipated economic downturn and inflation appears to be easing. However, there are the inherent risks of federal policies and New York's "heavily concentrated" economic growth (financial services, insurance and technology companies).

### Revenue Comparison – FY 2027

MID-YEAR ESTIMATES REVENUE COMPARISON FY 2027 (millions of dollars)					
	Executive Mid-Year Estimate	Estimates			
		Senate Majority	Senate Minority	Assembly Majority	Assembly Minority
Personal Income Taxes	67,589	68,298	67,485	68,317	68,181
User Taxes and Fees	23,622	24,060	23,861	24,251	23,779
Business Taxes	29,433	29,550	29,587	29,245	29,467
Other Taxes	2,917	2,998	2,891	3,081	2,910
<b>All Funds Taxes Subtotal</b>	<b>123,561</b>	<b>124,906</b>	<b>123,824</b>	<b>124,894</b>	<b>124,337</b>
General Fund Misc. Rec & Fed. Grants	3,112	3,112	3,112	3,134	3,112
Education Gaming	4,882	4,958	4,882	5,008	5,031
<b>Total Receipts</b>	<b>131,555</b>	<b>132,976</b>	<b>131,818</b>	<b>133,034</b>	<b>132,480</b>

With the fiscal parties in “statistical” agreement, the budget review process now moves to the State agencies. Starting Monday, November 17<sup>th</sup>, the State agencies will begin conducting their specific budget hearings. The Department of Agriculture and Markets leads off with its formal budget hearing and the Division of Housing and Community Renewal follows with an outline of its capital budget.

Last month, Washington released the annual budget call letter, directing State agencies to hold their FY2027 budgets flat and to identify and revamp outdated agency regulations. The agency budgets will provide insight into how each agency will address these directives.



## **NY Suspends Implementation of All-Electric Buildings Act Pending Court Decisions**

New York state officials have agreed to suspend implementation of new rule that would ban natural gas or other fossil fuel equipment from all new homes and buildings of seven stories or less. The All-Electric Buildings Act was scheduled to take effect January 1<sup>st</sup>.

The agreement to suspend implementation was made in a federal court case brought by a coalition of builder associations and gas equipment sellers. The State Attorney General’s office agreed to a stipulation filed in court this week that requires the state to suspend implementation until the court case is resolved.

According to the court filings, the all-electric rule is suspended until 120 days after a decision is reached in the U.S. Court of Appeals for the Second Circuit. The suspension will remain in effect if the plaintiffs appeal to the Supreme Court and the court agrees to hear the case.

Governor Kathy Hochul’s office indicated the delay will reduce uncertainty surrounding the lawsuit.

“The Governor remains committed to the all-electric-buildings law and believes this action will help the state defend it, as well as reduce regulatory uncertainty for developers during this period of litigation,” according to an official statement in published reports. “Governor Hochul remains resolved to providing more affordable, reliable, and sustainable energy for New Yorkers.”

The All-Electric Buildings Act of 2023 was enacted to facilitate New York’s compliance with the greenhouse gas emissions set by the 2019 Climate Leadership and Community Protection Act. The all-electric rule was subsequently incorporated into the state building codes and was to take effect in January.



## Governor Hochul and Attorney General James Announce Agreement to Expedite Permanent Protection of Natural Resources

Governor Kathy Hochul and New York Attorney General Letitia James this week announced an agreement to modernize the process to secure and protect open spaces statewide. The Memorandum of Agreement identifies steps to streamline both agencies' processes for review of conservation projects, including the use of title insurance as an efficiency tool for many State fee and easement land conservation transactions.

At the direction of Governor Hochul, the Department of Environmental Conservation (DEC) and Office of Attorney General (OAG) collaboratively developed the new procedures to help the State meet its conservation targets while still providing legal oversight.

According to the Governor, the [Memorandum of Agreement \(MOA\)](#) streamlines and clarifies the legal and administrative review procedures for fee and conservation easement acquisitions. This will facilitate open space projects that preserve water quality, protect wildlife habitat and ecosystems, promote working lands and support rural economies, increase climate mitigation and resiliency, and expand recreation and public access opportunities across the state.

A significant provision of the agreement allows the use of commercial title insurance in certain instances, safeguarding taxpayer investment while avoiding the title review process for each acquisition project, Governor Hochul explained. This step brings New York in line with other states and helps not only DEC, but also the many land trusts and other open space acquisition partners.

"Trust for Public Land commends Governor Hochul, Attorney General James, and the Department of Environmental Conservation for significantly streamlining land acquisition processes so that land trusts and local governments across the state can effectively protect land, enabling more New Yorkers to spend time outdoors and in nature," Trust for Public Land Associate Vice President and New York State Director Tamar Renaud said. "Time spent in nature is good for our physical and mental health, and outdoor spaces provide opportunities for people of all ages to unplug from their phones and play."

## *In The News-New York City*



### Adams Administration Celebrates the Passage of the OneLIC Neighborhood Plan

New York City Mayor Eric Adams and New York City Department of City Planning (DCP) Director and City Planning Commission (CPC) Chair Dan Garodnick this week celebrated the New York City Council's approval of the Adams administration's [OneLIC Neighborhood Plan](#).

This initiative will create approximately 14,700 new homes, including 4,350 permanently affordable homes through the use of Mandatory Inclusionary Housing and city subsidy programs. Altogether, the OneLIC plan will generate the most housing of any neighborhood-specific rezoning in at least 25 years, according to the Mayor.

Additionally, through significant increases in commercial and industrial space, the plan will also help create 14,400 new jobs and bolster opportunities for residents, workers, and business owners alike; the plan is anticipated to generate almost \$80 billion in economic activity over the next four decades.

To support current and future residents and workers in this part of Queens, the Adams Administration has committed to over \$650 million in community investments, including significant new public open space along the waterfront and underneath the Queensboro Bridge.

“There is no faster growing community in this country than Long Island City, but that rapid growth requires a plan rooted in equity and sustainability. That is what's at the heart of the OneLIC Neighborhood Plan, and I commend the City Council for today's historic vote to approve it,” said Queens Borough President Donovan Richards Jr. “From nearly 15,000 units of housing to 3.5 million square feet of commercial space to nearly 300,000 square feet of community facility space, OneLIC represents our best shot at harmoniously revolutionizing this neighborhood in a way that supports longtime residents and continues to attract families from around the world.”



## Bills Passed by the City Council

**Introduction 79-A**, sponsored by **Council Member Lincoln Restler**, requires DOT to install pedestrian lighting fixtures on at least 300 commercial corridors per year.

**Introduction 570-A**, sponsored by **Council Member Gale Brewer**, establishes a land bank for New York City, which would be tasked with acquiring, warehousing and transferring real property to develop, rehabilitate and preserve affordable housing, ensure the collection and resolution of unpaid city taxes and debt, and prevent the displacement of tenants and homeowners.

**Introduction 1123-B**, sponsored by **Council Member Crystal Hudson**, authorizes the Department of Sanitation (DSNY) to impose an annual fee for costs related to the installation and maintenance of on-street containers for trash, recycling, and organic waste. The fee would be capped at \$55 per unit and only be imposed on buildings with 10 or more units that have received an on-street container from DSNY.

**Introduction 1193-A**, sponsored by **Council Member Yusef Salaam**, requires home improvement contractors to disclose to owners which, if any, permits are required to perform work.

**Introduction 1250-A**, sponsored by **Council Member David Carr**, requires every community board, borough board, or advisory body to publish its bylaws on its own or other city-owned websites. They would also be required to update published bylaws no later than two weeks after making any changes to them.

**Introduction 1308-A**, sponsored by **Council Member Julie Menin**, reforms many of the city's business licensing laws, including merging electronics store and the electronic or home appliance service dealer licenses and removing licensing requirements for individual locksmiths and manufacturers of locks.

**Introduction 1407**, sponsored by **Speaker Adrienne Adams**, conditions the commissioner of finance's general grant of authority to sell tax liens to require approval from the Council for competitive and negotiated tax lien sales besides those to a land bank.

**Introduction 1408-A**, sponsored by **Deputy Speaker Diana Ayala**, requires the Commissioner of the Department of Social Services (DSS), in collaboration with the Commissioner of the Department of Parks and Recreation and any other relevant city agency, to conduct a study to analyze Hart Island's capacity for future public burials.

**Introduction 1419**, sponsored by **Council Member Sandy Nurse**, requires the commissioner of finance to submit to the council and post online an annual report on chronically unresolved properties, which refers to those properties with tax liens that have been unresolved for three or more years after being sold by the City

**Introduction 1420**, sponsored by **Council Member Nurse**, requires the commissioner of finance to make best efforts to sell the City's interests in tax liens held in the Trust to a city land bank no later than 6 months after the land bank has been created

## *Briefs*

### **Mayor-elect Mamdani Begins to Assemble His Team**

New York City Mayor-elect Zohran Mamdani held a press conference on Monday, announcing he is appointing Dean Fuleihan as his first deputy mayor and Elle Bisgaard-Church as his chief of staff.

"The work of government begins here, by ensuring that those we choose to lead it do so with a singular goal: delivering for working New Yorkers," Mayor-elect Mamdani said, according to published reports. "With Dean Fuleihan as First Deputy Mayor and Elle Bisgaard-Church as Chief of Staff, I have no doubt we will build a powerful and competent administration that delivers an affordable, livable city for working people."

Fuleihan served as the New York City First Deputy Mayor from 2018 through 2021 under Mayor Bill de Blasio. Prior to that, he was the Director of the NYC Office of Management and Budget from 2014 through 2018. During his tenure in the State Assembly, Fuleihan served as Secretary to the Speaker for Program and Policy and Secretary to the Assembly Ways and Means Committee.

Bisgaard-Church served as the Mayor-elect's chief of staff in the State Assembly from December 2020 to December 2024 and as his campaign manager. She is a graduate of Swarthmore College and Bisgaard-Church completed a dual MPA from the Columbia University School of International and Public Affairs and the London School of Economics.

Additional appointments are expected in the coming days.



## **Regeneron to Invest More Than \$2 Billion Into Saratoga County Facility, Creating 1,000 New Jobs**

Regeneron Pharmaceuticals, a global leader in biotechnology founded in New York State, will create 1,000 new jobs as part of a \$2 billion investment at its new facility in Saratoga Springs.

The company plans to utilize a more than one million square foot property. Empire State Development has agreed to support Regeneron's plans and job creation goals with up to \$35 million in performance-based Excelsior Jobs Program tax credits.

Regeneron was founded in 1988 in New York City; the following year, New York invested \$250,000 in the company, according to Governor Kathy Hochul. Today, Regeneron is the largest biotech company in New York and one of the largest in the world. The new facility in Saratoga Springs will allow Regeneron to nearly double its existing manufacturing capacity in New York State.

The project is expected to support approximately 500 short-term design and construction jobs, and create at least 1,000 full-time, permanent jobs. This project will bolster the company's efforts in manufacturing and developing medications to fight the spread of infectious diseases, as well as continue to improve its oncology capabilities to fight cancer as well as a wide range of other diseases.

## **Governor Hochul Announces \$97 Million in Available Funds for Community-Centered, Active Transportation Projects Across New York**

Governor Kathy Hochul announced that \$97.4 million in new funding is available for active transportation-related projects and programs that support the advancement of healthy lifestyles across New York State.

Projects selected under this solicitation will support the Department of Transportation's commitment to community-centered transportation by providing safe, reliable and resilient transportation systems. Selected projects, which include multi-use paths for pedestrians and bicyclists, will also connect communities, enhance the quality of life, protect the environment and support the economy. Transportation Alternatives Program (TAP) funding is made available to the State through the Federal Highway Administration (FHWA) and administered by the DOT.

The following entities are eligible for funding: Local Governments (Counties, Towns, Cities and Villages); Transit Agencies; Natural Resource or Public Land Agencies (NYS Department of Environmental Conservation, NYS Parks, Recreation and Historic Preservation, local fish and game or wildlife agencies); Tribal Governments; Local or Regional Governmental Transportation or Recreational Trail Entity.

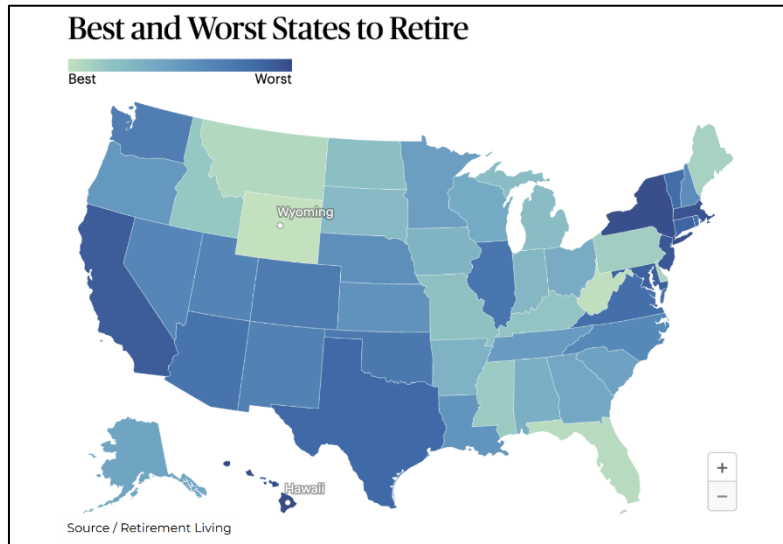
Projects must be related to the surface transportation system and provide full access to the public. The TAP project award shall be no less than \$500,000 and no greater than \$7 million for any single project.

## New York Ranked Second Worst State to Retire in 2025

New York State was ranked 49<sup>th</sup> for retirees in a recent study by *Retirement Living*, based upon data from the [U.S. Census Bureau](#), the [CDC](#), the [Tax Foundation](#). The report evaluated affordability, healthcare, quality of life, weather, and crime.

The Empire State scored poorly in healthcare and quality of life, largely due to its high cost of living and taxes. Retirees in New York need over \$1,037,000 in savings to live comfortably. The state's income tax rate of 10.9% and property tax rate of 1.6% make it one of the most expensive places to retire.

Massachusetts, New Jersey, and Connecticut also ranked among the worst states to retire in. Wyoming, West Virginia, and Florida are rated the best states to retire in.



## Governor Hochul and Mayor Adams Announce Launch of Planning Effort for Future of Roosevelt Island, Agreement to Extend Master Lease

Governor Kathy Hochul and New York City Mayor Eric Adams today announced a new conceptual agreement to extend the Roosevelt Island Master Lease and a separate agreement to begin a joint planning effort oriented around future development on the island.

This initial extension will provide greater financial certainty for homeowners and residents, helping them access additional financing and maintain stable housing values. Additionally, the State, City, and Roosevelt Island Operating Corporation (RIOC) will launch a planning and community engagement process to identify opportunities for potential housing; new infrastructure and amenities to serve the island; and other community priorities. The outcomes of this planning and engagement work will be incorporated into a longer-term extension to the master lease in the years to come, as well as other amendments to the lease to streamline State, City, and RIOC operations on the island.

According to Governor Hochul, the City and RIOC, the state entity that manages the island, will initially extend the Master Lease, which currently expires in 2068, by 10 years to 2078. This initial extension will provide greater financial certainty for homeowners and residents, helping them access financing and maintain stable housing values. The RIOC Board of Directors is expected to approve the Master Lease extension at its December meeting.

# *Coming Up*

## *New York State*

***Monday, November 17<sup>th</sup>***

*New York State Commission on Ethics in Lobbying & Government*  
Lobbyist Bimonthly Filings Due

***Tuesday, November 18<sup>th</sup>***

*NYS Workers' Compensation Board Meeting*, 328 State Street, Schenectady, Room 324, 10 a.m.

***Wednesday, November 19<sup>th</sup>***

*Joint Public Hearing: Cost and Availability of Insurance for Residential Property*, Senate Hearing Room – 250 Broadway – 19<sup>th</sup> Floor – New York, 10 a.m.

## *New York City*

***Monday, November 17<sup>th</sup>***

*Committee on Education*, Council Chamber – City Hall, 1 p.m.

*Committee on Children and Youth*, Council Chamber – City Hall, 1 p.m.

*Committee on Fire and Emergency Management*, 250 Broadway – 8<sup>th</sup> Floor – Hearing Room 2, 1 p.m.

*New York City Clerk*, Lobbyist Bimonthly Filings Due

***Tuesday, November 18<sup>th</sup>***

*Committee on Contracts*, 250 Broadway – 8<sup>th</sup> Floor – Hearing Room 2, 10 a.m.

*Committee on Women and Gender Equity*, 250 Broadway – 8<sup>th</sup> Floor – Hearing Room 2, 10 a.m.

*Committee on Small Business*, 250 Broadway – 8<sup>th</sup> Floor – Hearing Room 2, 10 a.m.

*Committee on Hospitals*, Committee Room – City Hall, 1 p.m.

***Wednesday, November 19<sup>th</sup>***

*Committee on Public Safety*, 250 Broadway – 8<sup>th</sup> Floor – Hearing Room 2, 10 a.m.

*Committee on Land Use*, 250 Broadway – 8<sup>th</sup> Floor – Hearing Room 3, 10:30 a.m.

***Thursday November 20<sup>th</sup>***

*Committee on Governmental Operations, State & Federal Legislation*, 250 Broadway – 8<sup>th</sup> Floor – Hearing Room 3, 10 a.m.



***Committee on Cultural Affairs, Libraries and international Intergroup Organizations***, 250 Broadway – 8<sup>th</sup> Floor – Hearing Room 2, 10 a.m.

***Committee on Housing and Buildings***, Council Chambers – City Hall, 10 a.m.

***Subcommittee on Zoning and Franchises***, Committee Room – City Hall, 11 a.m.

---

**Disclaimer:** The materials in this ***This Week in New York*** report are provided for informational purposes only and are not intended to be a comprehensive review of legislative or governmental or political developments, to create a client-consultant/lobbyist relationship, or to provide consulting, lobbying or political advice. Readers are cautioned not to attempt to solve specific problems on the basis of information contained in this ***This Week in New York***. If consulting, lobbying or government relations advice is required, please consult a professional expert in such matters.

The information contained herein, does not necessarily reflect the opinions of Pitta Bishop & Del Giorno LLC, or any of its members or employees or its clients. Neither Pitta Bishop & Del Giorno LLC, nor its members or employees make any warranty, expressed or implied, and assume no legal liability with respect to the information in this report, and do not guarantee that the information is accurate, complete, useful or current. Accordingly, Pitta Bishop & Del Giorno LLC is not responsible for any claimed damages resulting from any alleged error, inaccuracy, or omission. This communication may be considered an advertisement or solicitation. To request that copies of this publication be sent to a new address or fax number, to unsubscribe, or to comment on its contents, please contact Theresa Cosgrove at [tcosgrove@pittabishop.com](mailto:tcosgrove@pittabishop.com) or at (518) 449-3320.

**To Our Clients:** If you have any questions regarding any of the matters addressed in this newsletter, or regarding any legislative, government relations or political or consulting or related issues in general, please contact the Pitta Bishop & Del Giorno LLC professional with whom you usually work. ***This Week in New York*** is a publication of Pitta Bishop & Del Giorno LLC.

**120 Broadway, 28th Floor  
New York, New York 10271**  
Telephone (212) 652-3890

**111 Washington Avenue, St. 401  
Albany, New York 12210**  
Telephone (518) 449-3320

**1220 19th Street NW, St. 600  
Washington, D.C. 20036**  
Telephone (202) 964-4753