



“No Man can be a good citizen unless he has a wage more than sufficient to cover the bare cost of living, and hour of labor short enough so that after his day’s work is done he will have time and energy to bear his share in the management of the community, to help in carrying the general load” Governor Theodore Roosevelt.

In The News-New York State



Comptroller DiNapoli: \$246,900 Average Bonus on Wall Street, Up 6% in 2025

Wall Street’s [securities industry bonus pool reached](#) a record \$49.2 billion in 2025, up 9% from the previous year, while the average bonus rose 6% to \$246,900, according to New York State Comptroller Thomas DiNapoli’s annual estimate. The increases reflect a rise of more than 30% in [Wall Street’s profits](#), which totaled \$65.1 billion in 2025.

“Wall Street saw strong performance for much of last year, despite all of the ongoing domestic and international upheavals,” Comptroller DiNapoli said. “When Wall Street does well, it’s good for our state and city budgets, which are reliant on the industry’s significant tax contributions. However, we are seeing slower job growth, and geopolitical conflicts have global repercussions that pose extraordinary risks for the short- and long-term outlook on the financial sector and for broader economic markets.”

The Governor’s proposed budget assumed bonuses in the state’s broader finance and insurance sector would increase by 25.9% in SFY 2025-26, while the city’s FY 2026 financial plan assumed an increase of 15.1% in the city’s securities industry bonuses. Based on Comptroller DiNapoli’s estimate, tax revenue from the bonuses may fall short of expectations for the current fiscal year.

In 2025, strong trading activity, underwriting, and fees charged to manage client accounts drove profits and bonuses higher. When adjusted for inflation, however, the bonus pool peaked in 2006 at \$53.7 billion.

[Securities industry employment](#) “edged down slightly” to 198,200 in 2025 from a 30-year high of 201,500 in 2024, according to preliminary data. However, the Office of the State Comptroller anticipates employment will be revised upward when annual data adjustments are made, showing modest growth, which is consistent with adjustments in recent years.

The city’s share of securities industry jobs nationally was about 17.9% in 2024, down from roughly one-third in 1990, but still more than any other state. New York City remains the nation’s financial capital, although job growth has been faster in some other parts of the country. Comptroller DiNapoli estimates 1 in 13 jobs in the city is either directly or indirectly associated with the securities industry.

The average annual salary in the city's securities industry rose 7.3% to \$505,677 in 2024, including bonuses. It is the industry's second-highest salary on record, and nearly five times the average salary in the rest of the city's private sector. Bonuses accounted for about 42% of securities industry wages. Wall Street was responsible for 20.2% of all economic activity in the city in 2024.

It accounted for 19.4% of the state's tax collections in State Fiscal Year (SFY) 2024-25 and 8.4% of city tax revenue in City Fiscal Year (FY) 2025. Comptroller DiNapoli estimates the 2025 bonuses should generate \$199 million more in state income tax revenue and \$91 million more for the city when compared to the previous year.



Bills Passed by Both Houses

A618 Shimsky/Senator Fernandez -- Requires employers to inform their employees that non-disclosure or non-disparagement provisions in their employment contracts do not prohibit them from speaking with law enforcement, the equal employment opportunity commission, the state division of human rights, a local commission on human rights, or an attorney retained by the employee.

A2330 AM McDonald/ Senator Skoufis -- Requires electronic filing of all lobbying filings.

A3411B AM Vanel/Senator Gonzalez -- Requires that all generative AI systems have a conspicuous warning on their user interface which reasonably apprises the user that the outputs of the system may be inaccurate.

A4677B AM Jackson/Senator Salazar -- Requires insurance coverage for lactation consultant services.

A6338 Walker/Senator Sepulveda -- Amend the definition of "victims of a sexual offense" to include victims of revenge porn.

A8515A AM Kassay/Senator Harckham -- Directs the Department of Environmental Conservation to provide recommendations and education materials to reduce harmful interactions between marine mammals and vessels in the state.

S6990A Senator Jackson/AM Bores -- Requires exit surveys for employees resigning from state civil service.

S8544 Senator Hinchey/AM Paulin -- Exempts brand name or generic mifepristone or any drug used for medication abortion from being considered a criminal diversion act if prescribed, dispensed, or received, and from being considered adulterated or misbranded solely because it is no longer approved by the federal food and drug administration.

S8869 Senator Skoufis/AM Paulin -- Requires certain health insurance policies include coverage for services provided by pharmacists related to contraceptives

S9002A BUDGET – NYS Budget: Debt Service Fund.

In The News-New York City



NYC Office of the Mayor

Mayor Mamdani Releases Update on Savings Plan

Mayor Zohran Mamdani provided an update on the City of New York’s savings plan, as part of the City’s effort to balance the FY2027 budget.

“Government must deliver for working people — and every dollar in our budget must work as hard as they do. That’s why I directed every agency to find real savings and cut waste to close our budget gap. This is just the beginning of our work to improve service delivery and make city government the most efficient it can be,” said Mayor Mamdani.

In February Mayor Mamdani proposed a preliminary budget that identifies saving measures and operational reforms. In preparation for the budget, Mayor Mamdani signed [Executive Order 12](#), establishing a Chief Savings Officer (CSO) at every City agency to review performance, eliminate waste and streamline service delivery. Agencies were required to identify savings of 1.5% for Fiscal Year 2026 and 2.5% for Fiscal Year 2027. City agencies submitted their proposals on Friday, March 20th, identifying more than \$1.7 billion in savings. City Hall and the Mayor’s Office of Management and Budget have begun reviewing these proposals for inclusion in the Executive Budget.

In this initial review, the Mamdani Administration has grouped savings into five categories: efficiencies in public services; contracting efficiencies; technology modernization; space consolidation and lease management; and financial adjustments and new revenue. The following highlights represent an initial list of approved items:

- ***Department of Correction:*** DOC will restructure and cancel certain IT and consultant contracts bringing services in house. This will save \$4.3 million in FY26.
- ***Department of Finance:*** DOF will strengthen verification to ensure recipients qualify for a primary residence co-op abatement. This will save \$13 million in FY27.
- ***Department of Health and Mental Hygiene:*** DOHMH will renegotiate its naloxone contract based on lower costs achieved in other states. This will save \$1.15 million in FY27.
- ***Department of Sanitation:*** DSNY will vacate underutilized office space and relocate staff to space which is being upgraded to accommodate additional employees. This will save \$194,000 in FY27.
- ***Department of Social Services:*** DSS will in-source nearly two-dozen IT contracts. This will save \$597,000 in FY27. DSS is also maximizing revenue for WiFi provided in shelters and partnering with OTI to renegotiate contracts, which will lead to savings of \$1.3 million in FY26 and \$1.8 million in FY27. DSS is also terminating their contract with McKinsey, on which nearly \$9 million was spent in FY26.

- ***Economic Development Corporation:*** EDC will in-source a marketing contract, saving \$626,000 in FY27.
- ***Fire Department:*** FDNY is renegotiating vendor contracts for more competitive rates saving \$700,000 in FY26 and \$2.2 million in FY27. It will also begin billing Medicaid and other insurers for “Treat No Transport” services following recent approvals, saving \$10.1 million in FY27.
- ***Health + Hospitals:*** H+H will negotiate contract rebates, reduce reliance on temporary staffing agencies through in-sourcing, cut overtime and improve revenue collection. This will save \$14.1 million in FY26 and \$25.7 million in FY27.
- ***Mayor’s Office of Nonprofit Services:*** MONS will eliminate a consultant contract and in-source these services, saving \$400,000 in FY26.
- ***NYC Aging:*** Aging will in-source a consultant contract, saving \$411,000 in FY27.
- ***NYC Emergency Management:*** NYCEM will in-source a software maintenance contract. This will save approximately \$63,000 in FY27. The agency will also transition certain software programs to a more cost-effective platform. This will save approximately \$70,000 in FY27.
- ***New York City Public Schools:*** NYCPS will terminate underutilized contracts and implement spending caps, generating \$30.3 million in savings in FY27. In addition, NYCPS will introduce controls on central office spending across supplies, equipment, professional development and travel, resulting in \$27.5 million in savings in FY26.
- ***Mayor’s Office of Management and Budget:*** OMB will reduce office lease costs, saving \$90,000 in FY27.
- ***Office of Technology and Innovation:*** OTI will renegotiate its' technology contracts, eliminate duplicative hardware and software and right-size consultant agreements. These actions will save \$1.3 million in FY 2026 and \$1.2 million in FY 2027.
- ***Office of Labor Relations:*** OLR will conduct a full audit of dependent eligibility in employee health plans. Ineligible dependents will be removed from coverage. This is expected to save approximately \$100 million in FY27.
- ***Taxi and Limousine Commission:*** TLC will cancel its Slack subscription, saving nearly \$20,000 in FY27.



NYC Council Passes Legislation to Combat Hate, Including the Schools and Houses of Worship Access and Safety Act

The New York City Council yesterday approved the Schools and Houses of Worship Access and Safety Act, legislation aimed at enhancing public safety, transparency, and accountability. The Act requires the New York Police Department (NYPD) to develop and publicly post response plans to protests outside schools or houses of worship that contain the risk of physical obstruction, physical injury, intimidation, or interference.

The legislation is part of the Council-led [Five-Point Action Plan to Combat Antisemitism](#), introduced in January, that also calls for new investments in Holocaust education and a community-based, city-supported security training initiative for Jewish organizations and institutions.

According to Speaker Julie Menin, the legislative package comes amid a documented rise in antisemitic incidents nationwide and heightened concerns about safety around religious institutions in New York City. According to the NYPD, antisemitic incidents accounted for 57% of reported hate crimes in 2025, although only approximately 10% of New York City residents are Jewish. Jewish New Yorkers were the targets of hate crimes more than all other groups combined.

Legislation: Schools and Houses of Worship Access and Safety Act

Introduction 1-B, sponsored by **Speaker Julie Menin**, requires the Police Commissioner to establish a plan to address and contain the risk of physical obstruction, physical injury, intimidation, and interference at places of religious worship, while also preserving and protecting the rights to free speech, assembly, and protest. The plan will include considerations for the NYPD to use in determining whether, when, and the extent to which security perimeters may be used to protect entry to, and egress from, places of religious worship, and communication with stakeholders, including the public, people seeking to assemble or protest, and affected religious leaders.

The Police Commissioner will be required to submit a proposed plan and a final plan to the Mayor and Speaker of the City Council no later than 45 days and 90 days, respectively, after the bill's effective date. The final plan will also be posted on NYPD's website.

Introduction 175-B, sponsored by **Council Member Eric Dinowitz**, requires the Police Commissioner to establish a similar plan as required in Introduction 1-B at educational facilities.

Introduction 22-A, sponsored by **Majority Leader Shaun Abreu**, requires the Department of Education (DOE) to distribute materials to middle and high school students annually, beginning September 30, 2026, regarding the risks and dangers associated with social media for youth, including the risks of online bullying, harassment, discrimination, misinformation, and disinformation, as well as how to prevent or mitigate these harms. The materials will be age-appropriate and updated annually to reflect changes in information and best practices, and will also be posted online.

Introduction 297-A, sponsored by **Council Member Virginia Maloney**, requires an agency or office designated by the mayor, in consultation with the NYPD, to provide religious and nonprofit institutions with support in establishing and maintaining emergency plans. These plans shall include, but not be limited to, establishing protocols to address threats of violence and safely evacuate premises as needed.

Introduction 388-A, sponsored by **Council Member Lincoln Restler**, requires the Commission on Civil and Human Rights (CCHR) to establish a hotline to receive reports from the public regarding discriminatory harassment and unlawful discriminatory practices. CCHR will offer hotline users support and referrals as appropriate. Beginning September 2027, as part of its annual report, CCHR will be required to report the number of complaints and inquiries received by the hotline, disaggregated by area of jurisdiction, borough where the alleged incident occurred where the location can be reasonably determined, and the five most prevalent bases for discrimination related to religion, race, and national origin. These numbers will also be published on CCHR's website. CCHR will also describe how it informs the public about how to access the hotline, as well as how its outreach work is informed by hotline reports.

"I am immensely proud of the legislative package the Council passed today to combat hate, including my legislation to help protect safe access to houses of worship," said Speaker Julie Menin.

“This is an urgently needed and carefully crafted bill that will ensure transparency, accountability, and community engagement in NYPD plans to respond to protests — three pillars to protecting both public safety and free speech rights alike.”

Briefs

Governor Hochul, Majority Leader Stewart-Cousins, Speaker Heastie Introduce Legislation to Protect Vaccine Access for New Yorkers

Governor Kathy Hochul, New York State Senate Majority Leader Andrea Stewart-Cousins, and Assembly Speaker Carl Heastie today announced the introduction of two bills in the Senate and Assembly to protect access to lifesaving vaccines for New Yorkers amid an unprecedented federal assault on the science-based system for recommending vaccines widely regarded as a cornerstone of successful public health efforts.

The first bill would require that in addition to the vaccines recommended by the federal Advisory Committee on Immunization Practice (ACIP), health insurers also cover vaccines recommended by the Commissioner of Health to the Superintendent of Financial Services, utilizing generally accepted medical standards and taking into consideration recommendations by nationally or internationally recognized scientific organizations.

The second bill removes references to ACIP in the Public Health Law (relating to school immunization requirements and recommended immunization schedule for newborns), Education Law (relating to the immunizations that physicians and nurse practitioners are authorized to prescribe or order and that pharmacists are authorized to administer), and Social Services Law (relating to Medicaid coverage). The bill would also authorize pharmacists to administer the COVID-19 immunization to children ages two to 18 under State law. Currently, pharmacists are only authorized by State law to administer the vaccine to adults.

Comptroller DiNapoli: Language Services Need to be Readily Accessible at NYC Public Health Clinics and Other Programs, Audit Finds

An [audit](#) released this by State Comptroller Thomas DiNapoli found that the New York City Department of Health and Mental Hygiene (DOHMH) does not consistently provide or track required language services across its public health clinics and other public-facing programs for patients and clients who have limited English proficiency, creating barriers to accessing vital services.

“It’s not acceptable that the city’s Department of Health cannot tell whether it’s consistently delivering the language services people need,” Comptroller DiNapoli said. “Language barriers can delay care and lead to worse outcomes. The department needs to strengthen its oversight and implement our recommendations to ensure better, more accessible health care for all, and I’m pleased to see they have begun making the changes needed.”

More than 1.7 million New York City residents have limited English proficiency according to 2023 U.S. Census data. By law, DOHMH must provide free language assistance, including interpretation, translated documents and multilingual information on how to provide feedback or file complaints if necessary.

The audit covered January 2019 through December 2024. Auditors conducted site visits to 10 DOHMH public health clinics and other facilities across Manhattan, the Bronx, Brooklyn and Queens, including Tuberculosis Chest Clinics, Sexual Health Clinics, the Fort Greene Immunization Clinic and the Office of Vital Records.

State Releases Training for Mental Health Professional Working with First Responders

Governor Kathy Hochul announced the release of a new online training for mental health professionals who currently work with or are considering working with first responders such as 911 dispatchers, law enforcement, emergency medical technicians and firefighters.

The First Responder Mental Health and Cultural Awareness Training may be accessed at the [Office of Mental Health](#) via its Learning Management System. It features content on first responder culture, mental health challenges and barriers that may prevent first responders from seeking mental health treatment.

This training is a one-hour, awareness level training for mental health professionals interested in working with first responders. It includes videos from responders and mental health professionals about the unique culture, issues, and challenges facing first responders from a mental health perspective. The training includes scenarios and interactive exercises to test the learner's knowledge. Mental health professionals that successfully complete the training can receive continuing education credit. There are a total of five modules covering the following topics: understanding the work of first responders; first responder culture; stressors and barriers to seeking care; understanding health disparities; and strategies to engage first responders.

MTA Releases RFP to Build 300 Homes on Underutilized Property in Brooklyn

Metropolitan Transportation Authority (MTA) is seeking proposals to transform an underutilized MTA-owned lot into a residential development with approximately 300 new housing units in the Crown Heights neighborhood of Brooklyn.

This development was made possible thanks to 2025's Atlantic Avenue Mixed-Use District (AAMUP) rezoning.

The offering includes both the lot, at 1119 Pacific Street, and the air rights from the New York City Subway's adjacent Franklin Avenue Shuttle, creating a larger development opportunity than the lot alone would allow. The site was formerly used as part of New York City Transit's Atlantic Avenue Cable Shop, which is currently being relocated to a modernized facility at 2016 Pitkin Avenue in East New York, Brooklyn. The Cable Shop itself is being transferred to the City of New York for development as affordable housing, part of a collaborative agreement reached during the AAMUP rezoning.

Mamdani Administration Launches New Program to Deliver Affordable Housing on City-Owned Land Faster

Mayor Zohran Mamdani announced the new Neighborhood Builders Fast Track, an expedited process to speed the delivery of affordable housing on City-owned land.

According to the Mayor, with Neighborhood Builders, HPD will pre-qualify affordable housing builders and shorten the pre-development Request for Proposals (RFP) process by eight months for certain projects – cutting the time to select an affordable housing developer by nearly half.

Together with the new Expedited Land Use Review Procedure (ELURP), following its approval by voters in November, these programs will cut the pre-development process by more than two years.

HPD is releasing a Request for Qualifications (RFQ) due May 8th for affordable housing developers who will pre-qualify for the Neighborhood Builders program, with a focus on nonprofit organizations and minority- and women-owned businesses. Once development teams have been qualified, the faster Neighborhood Builders process will be used at sites such as 784-800 Myrtle Avenue in Brooklyn, 1337 Jerome Avenue in the Bronx and 109-43 Farmers Boulevard in Queens, which will together deliver as many as 300 new affordable homes, including around 100 affordable homeownership opportunities at the Bronx and Queens sites. HPD expects to use the Neighborhood Builders Fast Track to advance development of as many as 1,000 new homes over the next two years.

Mayor Mamdani Names Carina Kaufman-Gutierrez As First-Ever Executive Director of The Office Of Street Vendor Services

The Mamdani Administration is launching the SVS more than four months ahead of schedule, following the New York City Council’s passage of Intro 408-A, with the appointment of Carina Kaufman-Cutierrez. SVS will serve as a central hub for citywide street vendor education and assistance within SBS.

As the Mamdani Administration plans implementation of the “Street Vendor Reform Package” and issues the first new street vending licenses since the cap set in 1979 was lifted, the office will launch a citywide outreach campaign to ensure vendors are aware of opportunities to transition into the formal economy.

Prior to joining the Mamdani Administration, Carina served as the Co-Director of the Street Vendor Project at the Urban Justice Center. She holds a master’s degree in international affairs from Columbia University, with a focus on urban social policy and conflict resolution.

Coming Up

New York State

Monday, March 30th

New York State Senate Session, Senate Chamber, Albany, 3 p.m.

New York State Assembly Session, Assembly Chamber, Albany, 2 p.m.

Tuesday, March 31st

Senate Judiciary Committee Meeting, 124 Capitol Building, 10 a.m.

Senate Local Government Committee Meeting, 904 Legislative Office Building, 10 a.m.

Senate Disabilities Committee Meeting, 124 Capitol Building, 10:30 a.m.

Senate Codes Committee Meeting, 123 Capitol Building, 11:30 a.m.

Senate Housing, Construction and Community Development Committee Meeting, 511 Legislative Office Building, 12 p.m.

New York State Senate Session, Senate Chamber, Albany, 3 p.m.

New York State Assembly Session, Assembly Chamber, Albany

Wednesday, April 1st

Senate Internet and Technology Committee Meeting, 124 Capitol Building, 9:30 a.m.

New York State Senate Session, Senate Chamber, Albany, 11 a.m.

New York State Assembly Session, Assembly Chamber, Albany

New York City

Wednesday, April 1st

Committee on Parks and Recreation, 250 Broadway – 8th Floor – Hearing Room 1, 1 p.m.

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