

**LOCAL LAWS
OF
THE CITY OF NEW YORK
FOR THE YEAR 2023**

No. 98

Introduced by Council Members Louis, Cabán, Yeger, Restler, Bottcher, Stevens, Avilés, Farías, Nurse, Rivera, Brooks-Powers and Dinowitz.

A LOCAL LAW

To amend the administrative code of the city of New York, in relation to financial empowerment education in department of youth and community development programs

Be it enacted by the Council as follows:

Section 1. Chapter 4 of title 21 of the administrative code of the city of New York is amended by adding a new section 21-415 to read as follows:

§ 21-415 Financial empowerment education in department programs. a. As used in this section, the following terms have the following meanings:

Financial empowerment education. The term “financial empowerment education” means training that includes instruction on personal finances, including banking, budgeting, credit, debt, saving, investment, and taxes.

Youth employment program. The term “youth employment program” means a department-funded program in which program participants are provided with employment or internships.

b. The department shall ensure that its youth employment programs include at least 2 hours of financial empowerment education for all program participants.

c. The department shall ensure that any entity that the department contracts with to provide a transitional independent living support program or a runaway and homeless youth crisis services program shall offer at least 2 hours of financial empowerment education to all program participants, and continue to offer financial empowerment services education to youth participating in programs for 6 months or longer.

d. No later than January 31, 2024, and no later than 30 days after the end of each calendar year thereafter, the department shall post on its website and submit to the speaker of the council a report on how many program participants participated in financial empowerment education and a description of the relevant financial empowerment education curriculum provided to program participants.

§ 2. This local law takes effect 90 days after it becomes law.

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 June 22, 2023 and approved by the Mayor on July 11, 2023.

MICHAEL M. McSWEENEY, City Clerk, Clerk of the Council.

CERTIFICATION OF CORPORATION COUNSEL

I hereby certify that the form of the enclosed local law (Local Law No. 98 of 2023, Council Int. No. 54-A of 2022) to be filed with the Secretary of State contains the correct text of the local law passed by the New York City Council and approved by the Mayor.

STEPHEN LOUIS, Acting Corporation Counsel.