Increasing EDC and NYC IDA Online Transparency
Recommendations for the Economic Development Committee Oversight Hearing
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Good afternoon, my name is Prudence Katze and I am the Policy Coordinator for Reinvent Albany, which co-chairs the New York City Transparency Working Group.

Thanks to the tenacity of Good Jobs New York and other advocates, the EDC has made major strides towards making its activities more transparent. However, the overall goal is to make it as easy as possible for the public and City Council to see what the EDC and IDA are doing with public property and funds. A clear and transparent process allows us to better understand how well EDC subsidies are working, and ensure that investments are not at risk for corruption.

We have four basic requests for improving EDC Online transparency:

1) **Create a unified database of "deals" facilitated by the EDC and the IDA which includes all forms of subsidies to a business or project.**

It is still murky how subsidies are distributed and to what entities they go to. EDC needs to create a single database which includes all forms of subsidies provided by the EDC and the IDA and is downloadable in a CSV, or other machine-readable, format. This database should have a bottom line total subsidy value which includes, the full market value of land sales and land leases, discretionary funding distribution, tax-abatements, and other financial incentives. Currently, some of this information is published online in separate spreadsheets, and some information, like operating subsidies, are not publicly viewable at all.

2) **Fully share EDC and IDA data with NYC Comptrollers Checkbook NYC website.**

We commend the EDC for the initial step of sharing its data with the Comptroller's Checkbook NYC site. However, we would also like to see IDA data represented, as well. Checkbook NYC is an important repository because it is equipped with an API which allows data to stream immediately into websites maintained by watchdog groups. We would also like to see the actual vendor names in Checkbook NYC to which payments and contracts are made to. As of today,

there are 387 spending transactions listed under the EDC section of Checkbook NYC, and 198 are under "To Be Announced." That means that offer half of the vendors are anonymous.

3) Release EDC and IDA data on NYC's Open Data Portal

Real Estate listings, Economic Snapshot data, and other tabular data available in a spreadsheet form should be published on the city's Open Data Portal to ensure its maximum availability and use.

4) Webcast EDC Board Meetings as the IDA started doing as of this year

We believe that a culture of transparency is best fostered by example on the leadership level. We request that EDC board and committee meetings be webcast live and archived for later viewing. As of this year, the IDA started to webcast and archive their board meetings, while the EDC meetings are currently only archived via .pdf meeting minutes.

Thank you for giving me this opportunity to testify.