



In The News-New York City



Mayor Adams Interviewed about his Quality of Life Vision

During a recent interview hosted by Reihan Salam at the Manhattan Institute New York City Mayor Eric Adams said that “what you are finding is that our state houses and even our City Council, they have been hijacked by the numerical minority, far-left extremist views. They have gotten in the way. The noise has gotten in the way of real progress around these quality-of-life issues”. As the interview progressed the Mayor said that during his term “we zeroed in on not only the actual crime, but the perception of crime. How? Removing 23,000 illegal guns off our streets, 130,000 illegal cars, vehicles, mopeds, ghost cars off our streets, making sure that we put in place programs for our young people who are typically involved in criminal behavior when they are not receiving the resources they deserve. 100,000 summer youth jobs, over 110,000 summer rising, allowing children to go to school all year round, internship programs, other initiatives that we made sure that we can go after our young people”.

“And we know we have more to do. And that's why we put our Q-Teams, our quality of life team in place, because crime is not only what you're the victim of, but what you're feeling. And our Q-Teams are going after everything from open drug use, abandoned vehicles, littering, dumping, illegal dumping. We are going after all the things that make New Yorkers feel unsafe so we can match our success. And the stats, it must be also acknowledging how people are feeling in this city.”

As the conversation turned to the recent tragedy at 345 Madison Avenue, the Mayor continued “And think about what happened here. We had an individual who took an automatic or semi-automatic weapon across our country with only one goal. He walked on to take the lives of innocent people. And what I want to commend is Rudin Management. I believe because of their active shooting training and the hardening of their office space, they saved lives”.

Per the Mayor, the City meets with about 100 business security teams every month to discuss best practices, weapon detection, the use of technology to identify weapons and to continue to train and educate our corporations on why it's important to carry out shooting drills and to know what to do if an armed assault takes place “because it's happening far too often in our country and we must be prepared”.

In The News-New York State



Comptroller DiNapoli: State Pension Fund Valued at \$283.9 Billion

Per an announcement on August 13, The estimated value of the New York State Common Retirement Fund (Fund) was \$283.9 billion at the end of the first quarter of State Fiscal Year 2025-26, New York State Comptroller Thomas P. DiNapoli announced today. For the three-month period ending June 30, Fund investments returned an estimated 5.46%.

“Financial markets have seen turbulence in the past few months, but returns for the Fund have been positive, even amid concerns over tariffs and a slowing job market,” DiNapoli said. “Thanks to our diverse portfolio and a long-term approach, the Fund is solidly positioned to continue to provide the retirement benefits our state and local government employees have earned.”

The Fund's audited value was \$273.1 billion as of March 31, 2025, the end of the state's fiscal year.

As of June 30, 2025, the Fund had 41.2% of its assets invested in publicly traded equities. The remaining Fund assets by allocation are invested in cash, bonds, and mortgages (21.9%), private equity (14.4%), real estate and real assets (14.0%) and credit, absolute return strategies and opportunistic alternatives (8.5%).

The Fund's long-term expected rate of return is 5.9%.

DiNapoli initiated quarterly performance reporting by the Fund in 2009 as part of his on-going efforts to increase accountability and transparency. Quarterly rates of return provide a snapshot of performance over three months and reflect a fraction of the Fund's annual investment return.

The New York State Common Retirement Fund is one of the largest public pension funds in the United States. The Fund holds and invests the assets of the New York State and Local Retirement System on behalf of more than one million state and local government employees and retirees and their beneficiaries. It has consistently been one of the best managed and best funded plans in the nation.

<https://www.osc.ny.gov/press/releases/2025/08/dinapoli-state-pension-fund-valued-283-point-9-billion-end-first-quarter>



Attorney General James Sues EWS (Zelle)

An investigation by the Office of the Attorney General Tish James (OAG) revealed that Early Warning Services, LLC designed Zelle without critical safety features, allowing scammers to easily target users and steal over \$1 billion between 2017 and 2023. EWS is a financial technology company owned and controlled by a group of the country's largest banks, including JPMorgan Chase, Bank of America, Capital One, and Wells Fargo.

The OAG's investigation revealed that EWS and its partner banks knew for years that fraud was spreading on Zelle and failed to take meaningful action to stop it. When participating banks received complaints from Zelle users about fraud, EWS allowed banks to report that fraud to EWS long after it occurred, which enabled bad actors to scam additional consumers. In fact, when Zelle launched, EWS did not require participating banks to report scams like the "Coned Billing" scheme in which fraudsters convinced users to send funds under false pretenses. Even when EWS did receive reports of fraud, it failed to promptly remove the fraudsters from the Zelle network or require banks to reimburse consumers for certain scams. EWS developed basic safeguards to address these issues as early as 2019, but failed to adopt them. EWS failed to meaningfully enforce even the limited, inadequate anti-fraud rules that it did have in place against participating banks despite knowing of widespread violations of those rules.

Attorney General James alleges that EWS violated New York law by creating a payment platform highly susceptible to fraud and doing little to stop it for years while falsely marketing it as a safe and secure service. With this lawsuit, Attorney General James is seeking restitution and damages for all affected New Yorkers and court orders mandating EWS maintain necessary anti-fraud safeguards and take other steps to protect their customers from fraud.

This matter is being handled by Assistant Attorneys General Chris Filburn and Christian Reigstad with the Consumer Frauds and Protection Bureau. The Consumer Frauds and Protection Bureau is led by Bureau Chief Jane M. Azia and Deputy Bureau Chief Laura J. Levine, and is a part of the Division of Economic Justice, which is overseen by Chief Deputy Attorney General Chris D'Angelo and First Deputy Attorney General Jennifer Levy. <https://ag.ny.gov/press-release/2025/attorney-general-james-sues-company-behind-zelle-enabling-widespread-fraud>



Governor Hochul Launches New Website Detailing School Smartphone Restrictions

Governor Kathy Hochul launched a new website — ny.gov/phonefree — that enables New York parents and students to look up their school's plan for implementing bell-to-bell smartphone restrictions this fall. The website allows New Yorkers to search by district or school name among more than 1,050 public school districts, charter schools and BOCES that have already published their policy for the coming school year – representing around 96 percent of the approximately 1,090 total districts and schools covered by the statewide requirement. School administrators across the state are implementing these plans as part of Governor Hochul's new law to require bell-to-bell smartphone restrictions in K-12 schools statewide. "Our kids succeed when they're learning and growing, not clicking and scrolling — and that's why schools across New York will be ready to implement bell-to-bell smartphone restrictions this fall," **Governor Hochul said.** "As we look ahead to the start of the school year, communication is key – and our new online resource is making it easier for parents and students to review their school's plan."

The remaining districts and schools yet to finalize their policy are expected to in the coming days at upcoming school board meetings scheduled for August. The State’s online resource will continue to be updated when any additional policies are published and submitted.

The law enacted by Governor Hochul this year requires bell-to-bell smartphone restrictions in K-12 school districts statewide, starting this fall for the 2025-26 school year. New York’s statewide standard includes:

- Prohibiting unsanctioned use of smartphones and other internet-enabled personal devices on school grounds in K-12 schools for the entire school day (from “bell-to-bell”), including classroom time and other settings like lunch and study hall periods
- Allowing schools to develop their own plans for storing smartphones during the day — giving administrators and teachers the flexibility to do what works best for their buildings and students
- Securing \$13.5 million in funding to be made available for schools that need assistance in purchasing storage solutions to help them go distraction-free
- Requiring schools to give parents a way to contact their kids during the day when necessary
- Requiring teachers, parents and students to be consulted in developing the local policy
- Preventing inequitable discipline

Governor Hochul’s policy allows authorized access to simple cellphones without internet capability, as well as internet-enabled devices officially provided by their school for classroom instruction, such as laptops or tablets used as part of lesson plans.

Additionally, the Governor’s policy includes several exemptions to smartphone restrictions, including for students who require access to an internet-enabled device to manage a medical condition, where required by a student's Individualized Education Program (IEP), for academic purposes or for other legitimate purposes, such as translation, family caregiving and emergencies.

<https://www.governor.ny.gov/news/governor-hochul-launches-new-website-new-york-parents-and-students-find-their-schools-policy>



MTA to Hold Three Public Hearings on Proposed Fare Changes

The Metropolitan Transportation Authority (MTA) issued a reminder that it will hold three hybrid public meetings next week on the proposed fare changes outlined July 30, 2025:

Tuesday, August 19, 2025, 6:00 p.m. – 9:00 p.m.

Wednesday, August 20, 2025, 10:00 a.m. – 1:00 p.m.

Wednesday, August 20, 2025, 5:00 p.m. – 8:00 p.m.

All hearings will take place in person at 130 Livingston Street, 1st Floor, in Brooklyn. Members of the public may attend in person, on Zoom, or watch livestream.

Members of the public who wish to speak can provide comments either in person or via Zoom. To register to speak, members of the public must register online or call the Public Hearing Hotline at 646-252-6777. Telephone agents are available daily from 6:00 a.m. to 10:00 p.m. Registration to speak will close at the start of each meeting, and speakers will have two minutes to speak. The MTA will make accommodations for people who are deaf or hard of hearing and people who are blind or have low vision.

The MTA Board will vote on these proposed fare and toll changes this fall, which would go into effect January 2026. More details on the fare proposals can be found on the MTA [website](#).

For the first time, the MTA will be holding “Public Comment Sessions” to offer the public additional in-person opportunities to learn about the fare and toll proposals and provide testimony. MTA staff will be tabling four times per week at Customer Service Centers in subway stations, mobile sales vans, and Long Island Rail Road and Metro-North Railroad stations from August 25 to September 12, collecting comments on the proposed fare and toll changes. For the full schedule and list of locations, visit <https://www.mta.info/transparency/public-hearings/2025-fare-changes>.



NYC Council Approves Midtown South Mixed-Use Plan That Will Deliver 10,000 New Homes

The New York City Council voted to approve the Midtown South Mixed-Use Plan (MSMX), a neighborhood rezoning that will bring almost 10,000 new homes, including over 2,800 permanently affordable homes, to the Manhattan districts of Council Member Erik Bottcher and Council Member Keith Powers. Amidst a citywide housing crisis with historically low vacancy rates, the MSMX plan will enable residential development in a part of Midtown Manhattan, where housing is generally not currently allowed, and maps Mandatory Inclusionary Housing (MIH) onto the neighborhood for the first time in history. This historic plan will be accompanied by \$488 million in community benefits and infrastructure improvements, such as targeted investments to support the Garment District industry and businesses, parks, public transit, and other neighborhood resources.

Council Member Keith Powers said “MSMX is the first major housing-focused rezoning in New York City that takes advantage of the changes that City of Yes put into place last year” Council Member Erik Bottcher said “This plan breathes new life into the community with major investments in parks, transportation, and local industries, while making it possible for more families to live, thrive, and put down roots in the heart of our city.

Briefs

Carlina Rivera announces resignation

In case you missed it, Jeff Colton reports that “New York City Council Member Carlina Rivera plans to resign in the coming days to take a job leading the New York State Association for Affordable Housing, according to four people familiar with her plans, granted anonymity to discuss her upcoming announcement. The move comes just months before she would have been term-limited out of office”.



Elected in 2017, Councilmember Rivera has represented District 2, which includes the diverse neighborhoods of the East Village, Flatiron, Gramercy Park, Rose Hill, Kips Bay, Murray Hill, and the Lower East Side. Since taking office, Carlina has fought for the

affordability and livability of New York City by championing issues around affordable housing, small business survival, equitable healthcare, transportation, and quality of life issues. She has taken a stand for gender equity as the Co-Chair of the Women's Caucus by sponsoring legislation on sexual harassment and the gender wage gap. She's made a 2022 congressional run for an open seat after redistricting finishing fourth in the Democratic primary won by Rep. Dan Goldman.

Assemblymember Harvey Epstein won the open primary for District 2 in June — and if he wins in November could possibly be seated before the end of the year.



Cabbies Who Lost Licenses After Arrests Near \$140 Million Settlement

Taylor Robinson reports in the *New York Times* that “nearly 20,000 former and current New York City cabdrivers whose licenses were suspended after an arrest could receive as much as \$140 million from the city because taxi regulators did not provide them a meaningful way to appeal the suspensions.

The payment, part of the settlement of a class-action lawsuit that was filed nearly two decades ago, could rank as one of the largest in the city's history, legal experts and city officials said, depending on how many drivers come forward to collect.

In a Manhattan courtroom on Wednesday, Judge Richard J. Sullivan of the U.S. Court of Appeals for the Second Circuit said he planned to approve a settlement payout from the city to qualifying taxi and ride-hail drivers who were arrested between 2003 and 2020 and then had their licenses suspended by the Taxi & Limousine Commission, the city agency that oversees the industry”.

Coming Up

New York State

Thursday, August 21st

Joint Public Hearing: Consumer Directed Personal Assistance Program (CDPAP),
250 Broadway – Senate Hearing Room, 19th Floor, 10 a.m.

New York State Department of Health Committee on Establishment and Project Review,
Empire State Plaza, Concourse Level, 6th Floor, 10:15 a.m.

New York City

Wednesday, August 20th

Subcommittee on Zoning and Franchises,
250 Broadway – Committee Room, 16th Floor, 11 a.m.

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