



## THE VILLAGE REFORM DEMOCRATIC CLUB

### Questions for 2021 Comptroller Candidates

#### Responses from Candidate: (name) Zachary Iscol

1. Why are you running for Comptroller and what experience do you have that prepares you for this job?

I am running for Comptroller because although I was excited to be running for Mayor, I realize there are a number of phenomenal candidates, and my experience and policy aims speak most strongly to the role of Comptroller - which is also an office through which one can truly work on issues which impact every day New Yorkers and make a real difference in. I have experience as a leader and crisis manager, from my time leading Marines in combat overseas, to responding to disasters here at home and most recently leading the turn around of the Javits Center Field Hospital during the COVID-19 pandemic. I have also founded organizations, one which has helped tens of thousands of people re-enter the workforce and another - Headstrong - which is one of the leading mental health service providers in the nation. I have experience in leadership, in matters human and economic, and these make me the right person to be the fiscal steward of this city.

2. What do you believe are the most important responsibilities of the Comptroller?

The most critical role of the Comptroller is to be a responsible and transparent fiscal steward for the city. Performance and financial audits of agencies, serving as a fiduciary to the City's five public pension funds with oversight of hundreds of billions of dollars in assets, providing oversight of the City budget and fiscal health, reviewing contracts for accountability and compliance, resolving claims on behalf of and against the City, ensuring transparency and accountability in prevailing wage and living wage matters and promoting policies which support efficiency in our government - these are all key. However, at a time such as this with the City in a dire financial situation and years of failure to keep a reserve, New York City needs sound guidance as we emerge from COVID-19 and need to help New Yorkers across the City.

3. If elected as Comptroller, how will you safeguard the City's financial future, and what creative fundraising in addition to floating bonds could you envision overseeing?

I will introduce social impact bonds to help New York City meet its most pressing needs, as well as ensuring that our funds are focused on growth in New York City. To start, I will require that any fund managers must provide a one page memo outlining their specific commitment to New York City and how that will be realized, which my office will review and ensure compliance with. New York City has a strong enough credit rating that we must be exploring options for growth in our funds to allow us to do more with our budget, while paring down spending in the immediate future.

4. Considering the effects of COVID, how would you deal with the reluctance that individuals and corporations may have to relocating back to NYC or maintaining/renewing leases, and the resulting loss of revenue? How will this affect taxes and budgets?

New York City should be a leader. We need to incentivize individuals and corporations. Through my economic policy, I plan to roll out a blueprint for one million jobs including resilient jobs, those in tech, clean energy and green manufacturing. We can double our innovation economy through public-private partnerships which lean on the incredible talent pool of diverse, brilliant workers we have here. To help residential and commercial tenants, we need to create a financing mechanism to address the looming eviction crisis and keep people in their homes and in their small businesses. We don't do this by canceling rent, but by making sure that everyone can pay and by protecting our small landlords and property owners who have generally supported their tenants through this difficult time. We need to get smart about our tax structure and examine what is working and what is not, ensuring that equity is the guiding force in any revenue creation by the City as we move forward.

5. Do you see any need for increasing oversight of the budgets of any specific city agencies and/or departments, especially in light of decreased tax revenues due to COVID?

I believe we can do better Citywide with the budget and must provide better, increased oversight of the budget and make more cuts across all agencies. There are specific areas such as mental health and healthcare overall - DOHMH and HHC - where the City should not be taking risks or making unnecessary cuts. However, programs like ThriveNYC can be eliminated so that the same services can be provided with increases for serious mental illness but removing the marketing budgets and many of the inefficiencies of the program. For instance, the Department of Homeless Services (DHS) budget has more than doubled to \$3.2 million people while we keep New Yorkers in shelter and the numbers in shelter have generally remained flat since the current Mayor assumed office. This is indefensible.

6. What role should the Comptroller play in addressing the issues of cost overruns, inflated overtime, and inefficiencies in some city agencies and/or departments? What measures can you suggest for various city agencies and departments – for example: MTA, Police, School administrators, etc. – to economize that can be implemented now? In the near future?

The Comptroller must be the most prudent watchdog for the city - full stop. There are areas in which funds need to be repurposed, such as within DOE. There are also areas where the State has to be part of the discussion and the Comptroller needs to be vocal and provide maximum transparency. I would start discussions to develop an agreement with the State in the first 100 days on budget priorities within the MTA NYCT and NYCHA to get stations open and address the costs for signal and tube repair projects as well as much-needed accessibility projects.

7. Do you see any possibility for the city to deal with the loss of tax revenues that would not result in massive layoffs and tax increases? What specifically?

There are prudent measures which the City can take starting immediately. Raising taxes is not the answer. Nor are layoffs. A full audit and accounting of the top-spending city agencies and their programs and staff lines will show us where we can be more efficient. As the workforce leaves, slowing down hiring substantially will help us get to a place where we need to be. My targeted program for reductions in citywide initiatives will ensure that we can continue to meet

our baseline of need while reducing spending. Further, by prioritizing small businesses and the economy, we can get to profitability within the first year under the next administration. We cannot ignore the tax revenue our small businesses - especially micro-businesses and hospitality - bring in.

8. "Affordable housing" is becoming exceedingly rare, especially in Manhattan. How would you address this?

I would audit our inventory of affordable housing and work with the next Mayor to create a housing plan which does away with the lottery system. We would work to establish a list and a statement of financial need for affordable housing in every community board across the city. Using this, we will attract responsible development and NYC will lead the real estate industry for efficiency in creating affordable housing at reasonable AMIs while speaking up for the many in need of apartments and working with Mitchell Lama and other City programs, as well as NYCHA, to protect and grow existing affordable housing developments and programs.

9. Landlords cannot currently evict tenants for non-payment of rent due to the COVID-19 pandemic and are still required in many cases to pay real estate taxes, sewer and water fees to the city. What are your thoughts on this?

I believe that nobody should be put out if they were made unable to pay due to the COVID-19 pandemic. We have a looming eviction crisis and must empower New Yorkers who have been impacted to be able to pay rent. Utilities must be addressed to ensure that they can continue to live in these spaces. My office would establish a utility team to study and establish a program to support those who cannot meet these needs.

10. What considerations on investing city funds do you have related to social issues, fossil fuels, climate change, etc.?

I believe we must get building owners in compliance with Local Law 97. We need to work to address climate change and achieve net neutral carbon emissions and zero emissions from buildings in our City. I would work with fund managers to ensure they are in compliance with helping us meet our goals - particularly through a commitment to social issues in NYC.

11. If our members have any additional questions or wish to get involved, what is your campaign contact information?

My political and policy director, Glomani Bravo-Lopez, may be contacted at [glomani@zachiscol.com](mailto:glomani@zachiscol.com) or 347-831-0196, and my scheduler, Ayesha Nishtar, may be contacted at [ayesha@zachiscol.com](mailto:ayesha@zachiscol.com).

**THE VRDC THANKS YOU FOR YOUR RESPONSES.**