



Queens Central Democratic Club
Candidate Endorsement Questionnaire 2021
New York City Comptroller

Thank you for applying for the Queens Central Democratic Club (QCDC) endorsement. If you have any questions about this document or the endorsement process, feel free to email us at qcdcny@gmail.com. Please email us the completed questionnaire by Friday, March 5.

Full Name: Zachary J. Iscol

1. What is the single most important issue to you as a candidate for elected office? Why?

A quick and equitable economic recovery which works for all New Yorkers-not just those at the top- will be my number one priority as Comptroller. Without a stable, long-lasting, and universally beneficent pandemic recovery, none of the other positive policies I plan to embark on will be feasible. To achieve this we will attack the fiscal deficit from a variety of angles. First, we will use the pensions' ETIAs seed funds for small and minority run businesses across the sectors hardest hit by the pandemic to include: restaurants and bars, theaters, the arts, development, etc. Next, we will streamline the process for opening a business in New York City. Currently there is far too much red tape, with over 6,000 rules and 250 related regulations, which hinders the ability for small businesses to proliferate in the post-pandemic recovery. Small businesses drive the city from a jobs and tax revenue perspective and it is essential that we make it easier for them to open. Furthermore, we will focus on building our way out of the pandemic fiscal crisis. The construction industry- which lost nearly 20,000 jobs during 2020- is vital to bringing economic vitality back to New York City. Additionally, this industry is critical in confronting and overcoming the affordable housing crisis. Lastly, we will ensure that New Yorkers working with the City are receiving a prevailing wage. Strong wages keep New Yorkers out of poverty and help uplift the whole community as a result. No single approach will successfully close the fiscal deficit yet through using a variety of mechanisms we can get New Yorkers back to work and ensure this is a recovery that works for everyone. Without attacking this issue first we will not be able to fund and provide all of the City's incredible services.

2. How would you use this position differently from your predecessor?

Comptroller Stringer made significant strides in a variety of areas for NYC such as climate change and accountability for diversity across all City departments and agencies. These are policies that I will continue and expand upon; particularly when it comes to diversity. The places where we will differ though, will be in COVID recovery. I will be an active investor in getting this City back on its feet and will be willing to work with all sectors and industries to accomplish an equitable recovery. At this critical juncture, New York needs a Comptroller that will be laser focused and proactive in revitalizing NYC's economy and bringing jobs lost during the pandemic back for New Yorkers. As someone who has a proven ability to bring together disparate groups towards a common goal I will bring all stakeholders together in order to create solutions that get New Yorkers back on their feet as quickly as possible.



3. Will you pledge not to take any campaign contributions from for-profit corporations, corporate PACs, real estate developers, corporate lobbyists, and professional landlords?

Although it may be politically convenient to disavow these organizations, I fear that excluding these groups would undoubtedly hinder NYC's recovery. Throughout my extensive history of public service, I have often played the role of bridge builder, bringing disparate groups together to achieve a common goal. In the Marine Corps, I had to work with an Iraqi infantry unit with soldiers on both sides of the Sunni-Shi'a divide. As frustrating as this could be, I knew that I could not just give up, I had to find common ground between the factions in order to defeat the opposition and keep civilians safe. Furthermore, as Deputy Director of the Javits Center during the early Spring COVID crisis, I worked with groups that ranged from federal agencies to local community activists and everywhere in between. Each of these groups had their own constituencies and priorities, but I was able to reconcile differences and turn the operation into a success. This is the leadership style that I believe New Yorkers want and need. Thus, eschewing a large part of NYC's business community could isolate sectors needed to make NYC's recovery quick and equitable. Therefore, I look to bring these groups into the conversation, along with their opponents to find common sense solutions that will move our City forward.

4. Do you support reducing the NYPD budget? How would you work with the Mayor and City Council to reflect your position?

Many politicians have called for (and sometimes walked back) an arbitrary \$1 billion cut to the NYPD. To me, this would be a hallmark of bad policy and governance. Does the NYPD need to change the way it recruits, trains, and is managed? Unequivocally yes. However, until a thorough audit is conducted, we cannot know where money is being improperly spent and which parts of the budget can be transferred to community groups and social services. Therefore, as Comptroller I will make auditing the NYPD budget one of the first actions I take in office and only then, once the investigation is complete, will I be able to make an educated decision on how much should be cut from the NYPD budget. Through this audit, I will be looking particularly to see why the NYPD's patrolling budget is larger than all of Houston PD's budget and nearly the size of LAPD's total budget. I am determined, through this audit, to find waste and use that money to support social services and an increase in mental health services. Yet, I will hold off on committing to a dollar amount until I have the complete information in front of me.

Furthermore, I will look to bring all stakeholders involved- the NYPD, community groups, the Mayor's Office, and City Council- together in order to come to a consensus on how to proceed with the NYPD's budget. Without buy-in from a wide range of interested groups, we will not find a solution which truly moves New York forward and not doing so risks our policies falling prey to special interests.

5. What is your plan to address the massive deficit crisis the City is facing?

There is a great parable about the Commandant of the Marine Corps who was famous for, at the end of each fiscal year, walking across the river to Congress and handing them a check for the amount the Marine Corps had been under their budget that year. We need to bring that mentality back to governing.

In order to combat the massive deficit crisis facing New York, my office will take a multi-faceted approach. First, upon taking office as Comptroller, I will undertake a complete review of all city contracts



and audit our City's agencies and departments in an effort to identify waste and fraud. Next, we will use the powers vested in the office of Comptroller to get New York back to work and rejuvenate the economy. This includes using the ETI as seed investments for small businesses, MWBEs, and sectors (the arts, restaurants, bars, etc.) gutted by the pandemic. These investments will work to bring jobs back to the City while also promoting positive social changes. Next, we will work to keep small landlords in their units. Not only are small landlords a large tax revenue generator for the City, they also are more flexible in keeping tenants in their buildings and are more likely to build personal relationships with the people who live in their buildings. Thus, we cannot afford- economically and socially- to allow a tsunami of foreclosures for small landlords. Moreover, I will create a program similar to the "Making the Grade" initiative where each department and agency is investigated and given a letter grade, "A-F" based on their spending habits. City agencies which have a high instance of waste and fraud will receive a F while efficiently running organizations will receive an A. This will allow New Yorkers to judge how the City is being run and whether their tax dollars are being used properly. Lastly, and only if necessary, we will borrow. We are in a unique time when inflation has remained low, interest rates are historically low, and the dollar has gained trust as the World's reserve currency which, combined, makes borrowing affordable while not detrimental to the future. In a limited capacity, borrowing is acceptable to cover the budget shortfalls given the unique borrowing situation we are in. However, there needs to be guard rails and this money must solely cover the "delta" and not fund Modern Monetary Theory (MMT) or "legislate now fund later" programs. We are though, in unique times with both a pandemic and historically low rates of borrowing and if it means the difference between providing for New Yorkers and not, we must always opt to help those in need.

There is no single panacea which will alleviate the panoply of budget issues facing NYC, yet through attacking the budget from a variety of angles, we can eliminate the nearly \$5 billion deficit.

6. Do you support taxing millionaires and billionaires? What specific tax policy changes would you call on the New York State legislature and the Governor to implement in order to increase City revenue?

As with the arbitrary and unrealistic \$1 billion cut to the NYPD, taxing millionaires and billionaires may make good headlines and be cathartic, however, it has been proven (through history and economics) to have limited positive outcomes while engendering significant negative consequences. The reality is that the revenue from the taxes of the super-wealthy funds many of the social programs we need in order to help underserved New Yorkers. By adding exorbitant taxes on the wealthy, we risk a flight to the suburbs or tax havens (think Florida and Texas) which would only exacerbate the budget deficit and force the City to cut necessary programs. Already, 300,000 high income New Yorkers have submitted a change of address with the U.S. Postal office and I fear what a continued flight will do to our tax revenue. This was made evident in the 1970's and I would be remiss to see it happen again. Instead, I will fight for the removal of redundant or unnecessary taxes which can directly help New Yorkers. This includes getting rid of the superfluous rent tax placed on businesses in mid-lower Manhattan. By advocating programs such as this, we can make it easier for businesses to open which will jumpstart hiring and bring greater tax revenue into City coffers, thus allowing us to continue funding all of the incredible services the City provides.



7. The New York City Pension Fund is in part funded through investment in oil and gas companies, and pipeline manufacturers. Do you support divesting in fossil fuels? If so, how much divestment would you target by the end of your term in 2025? What are other types of assets that the City currently holds that would you divest from?

As Comptroller, I will prioritize returns for the pensioners. I do not want to forsake any opportunity to maximize gains for the pensioners because of a campaigning pledge aimed at certain special interest groups. As fiduciary of the City's pensions, my duties have been expressly outlined as working to gain the highest rate of return possible for the pensioners and that is what I plan to do.

8. How would you leverage the City's economic power and priorities to encourage an agenda of socioeconomic justice?

As Comptroller, I would use the full scope of the powers vested in the position in order to encourage the agenda of socioeconomic justice. To achieve this, I will take concrete steps which will distinctly benefit communities and neighborhoods historically left behind by City government and politicians. First, we will significantly increase the number of asset management firms of color handling pensioners money. History and statistics have proven that firms of color often outperform the major Wall Street corporations, making this a policy that both benefits historically underserved communities and the pensioners as a whole. Next, we will use the ETI as seed investments in sectors hit hard by COVID and historically neglected by the government. Lastly, we will streamline the process for MWBE certification, thus encouraging a greater number of MWBE participants in city contracting. Through these measures, we will be able to take active steps towards encouraging socioeconomic justice and serving the communities who kept this City running during the pandemic.

9. How will you use your role as sole trustee of the NYC Employees Retirement System to vote shares and influence corporate actions?

Although using the influence of the size and strength of the City's pensions to entice corporations towards better behavior and corporate governance is not an express role for the Comptroller, it is undoubtedly an important role to take on. As Comptroller, I will use this influence to work with corporations to increase their diversity at the executive level and to follow the example of groups such as BlackRock Inc, which has pledged to seek out and invest in firms which promote renewable energy. Although there is no legal, direct action I can take, as the City's face for fiscal matters, I will use the influence of the pensions in order to influence corporations towards using their means to create a more just New York City.

10. In January 2021, New York City announced intentions to terminate business contracts with Donald Trump after the insurrection at the U.S. Capitol. How will you improve City procurement and contracting to ensure the City does not do further business with fascist right-wing interests?

I fully support the decision to terminate business contracts with Donald Trump in reaction to the January 6, 2021 attempted coup; I wish it had happened earlier. As Comptroller, there are a few different steps I will take in order to ensure that City contracts are better vetted and actually give back



to New York- as opposed to the bottom lines of companies such as Trump Corp. I will have every single business write a cover letter describing how they will concretely give back to the City. This must include hiring local New Yorkers at a prevailing wage and investing in the City through affordable housing, vertical gardens, providing services, etc. If businesses want to work with New York City, we must verify that they are willing to work for New York City. Furthermore, I will build and expand upon the “Making the Grade” program started under Comptroller Stringer which evaluates each City agency and department based on their outreach and use of MWBEs in City contracts. Lastly, I will review all City contracts and investigate any possible ties to right-wing organizations. Through these methods and constant supervision, we will be able to avoid ever giving city contracts to organizations with right-wing ties again.

11. What is your plan to increase women and minority-owned business representation and investment in City procurement and contracting?

Comptroller Stringer has taken some concrete and progressive steps to increase access for MWBEs to City services and contracts. The most notable of this is the “Making the Grade” initiative mentioned above. This is something that I actively support and will devote an increasing amount of time and funding towards. Additionally, I will embark on some new programs in order to support and uplift MWBEs. I will streamline the certification process of becoming a MWBE. Through this we will be able to identify and work with a greater number of MWBEs across the City. Furthermore, we will look to expand outreach to MWBEs in sectors they have been historically underrepresented. This is especially important when it comes to no-bid contracts as the City can both lower the cost through competition and expand the number of MWBEs who are contracted out by the City. MWBEs will not only be critical to the City’s financial recovery but are an equally vital cultural part of NYC and it is therefore key that we do everything we can to increase their representation.

12. How will you use your position as Comptroller to implement a small business recovery plan?

As stated throughout this questionnaire, getting New Yorkers back to work and making it easier to open a small business is one of my top priorities as Comptroller. Therefore, I will take a variety of steps to help small businesses recover from the pandemic, to include: cutting the red tape, regulations, and rules necessary to open a small business, advocating for the extra-rent tax in Manhattan for businesses to be eliminated, supporting MWBEs and other small businesses through the ETI, and making it easier and cheaper for small businesses to make improvements to their workplace. Small businesses keep New York City running and as Comptroller I will work tirelessly to make this the most small-business friendly city in America.

13. What economic policies do you support to address the affordable housing and homelessness crisis in New York City?

To achieve truly affordable housing in NYC, there are a couple of concrete steps we need to take. First, we must change the City’s definition of “affordable” to make affordable housing truly achievable for low-income New Yorkers. Currently, up to 120% of the Area Median Income is still considered affordable housing. This can equate to \$3,200 a month for rent which no rational New Yorker



would deem “affordable.” By reducing the definition of affordable from 30%-120% to 30%-80% of the Area Median Income we can focus on getting low-income New Yorkers into units they can actually afford. Additionally, the quickest way we are going to recover will be to build our way out of this pandemic. The construction industry, which lost nearly 20,000 jobs during 2020, will be vital in bringing New York back economically.

For homelessness, the current NYC administration has placed a high prioritization and significant amount of funding into the shelter program to deleterious effect. As Comptroller, we will end the perverse shelter structure which promotes the homeless shelter program which has been proven to both be a disservice to the homeless population and exacerbate the issue at large. Instead, we will advocate and ensure the proliferation of permanent and supportive housing for the homeless. This will not only supply the homeless with a safer place to live but will also give them a permanent address so the City can provide them with key services such as mental health clinicians. This has already worked in cities such as Houston and I will use that as an example to end homelessness in New York City.

14. The future of Rikers Island will have tremendous social and economic impacts on the city, what is your position on what should be done with Rikers Island?

With Rikers Island closing, I will advocate for two different institutions to take its place. First, the City should open a museum dedicated to Rikers’ history as a prison. This museum should be an open and honest learning experience where the City teaches visitors about the abusive jailing practices that were conducted at Rikers and how this affected the community. Furthermore, this museum should investigate and display the negative and long-lasting cultural and economic effects that discriminatory policies such as “stop and frisk” and the war on drugs had on minority communities in New York City and how this created a lack of trust between minorities and the NYPD and City government as whole. I envision a museum which every single student in NYC will visit as a part of their curriculum in order to learn about the past and understand why future policy needs to be different.

Additionally, I will support turning the rest of Rikers into a renewable energy facility. Not only will this turn Rikers from a place of negative consequences to positive policy, it will also provide clean energy to minority communities which have historically had their neighborhoods inundated with fossil fuels and poor air quality.

Through these proposals, we can change Rikers from a symbol of oppression and bad governance to a source of pride for New Yorkers.

15. How would you use your position as Comptroller to address increasing income inequality within New York City?

Coming out of the COVID pandemic, the quickest way we can gain income equity is to get New Yorkers back to work. We need to bring jobs back to New York and keep them here. By streamlining the process to open a small business through cutting the 6,000 rules and 250 regulations we can get businesses back in storefronts quickly. The restaurant and art industry have been gutted by COVID, with a recent report stating the arts industry lost 66% of its jobs, and the only way we can combat this is by making it easier to open a business.



16. What is your position on the BDS movement?

As Comptroller of NYC I do not believe we should be involved in attempting to direct and influence the foreign policy of the United States of America. Although this may make great headlines for candidates, the Israeli-Palestinian issue is the purview of the State Department not the Comptrollers office. City government should not be in the business of smearing or criminalizing any lawful group yet with that in mind, I still believe in common decency. As Comptroller, if an organization the City does work with is found to be belligerent or past the bounds of decorum on either side of the issue I will immediately investigate and review their contract.

17. How will you use your position to initiate a city-wide conversation about race and racial injustice?

The Comptroller, with an office of nearly 800 and control over the City's 5 pensions, has an outsized influence in New York City, even if this is not expressly outlined in its duties. If elected, I intend to use that influence to get a variety of groups talking and taking action on racial injustice. This includes some of the City's largest stakeholders who have traditionally been slow on the uptake with social issues such as financial firms and real estate developers. As the face of the City's finances, the Comptroller has to work closely with these groups and I will use the relationship that I build with these institutions to push them towards making serious, definable, and significant progress towards improving racial injustice in NYC. Moreover, I intend to start this conversation with a deep dive into the history of racial injustice in this City because without an acceptance and recognition of the past, we cannot move forward.

18. When filling out your ranked choice ballot, which candidate will you rank second and why?

TBD.