

**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](mailto:qcdcny@gmail.com). Please email us the completed questionnaire by Friday, March 5.

**Full Name:** Reshma Patel

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

I am running for NYC Comptroller because we need more accountability from our City government and the role of the Comptroller is to do this. As we rebuild, I want to make sure we have a City government that is more nimble, more innovative, and more inclusive. The single biggest issue is how to create equitable economic growth with increased costs and decreasing revenues as NYC recovers from the COVID-19 pandemic. We need creative ideas and diverse voices to come to the table to tackle this. We need to rebuild from the bottom up, not top down. To truly prosper, we need to create growth that includes every New Yorker. I have been behind the scenes doing the work like a lot of women and immigrants do.

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

I have been behind the scenes doing the work like a lot of women and immigrants do. As Comptroller, I would be a manager who has actually done the work that my staff is doing. I have over 18 years of experience working in public finance where I worked closely with the Comptroller's office. I served as the City's financial advisor for 8 years and worked with the Comptroller's office almost daily. I have done financial audits and also audited non-profits to assess their impact. I would apply this to the audits of the City agencies to evaluate their public value. I would not only increase the number of contracts for MWBE firms but make sure that we are providing resources and training for these firms and make sure that there is diversity in the pool of contract awardees. I would diversify the pension fund investments and allocate funds to small businesses that are vital to our communities.

I have the financial expertise to understand the nuts and bolts of this office but I have also been an advocate for many different communities around the City. This combined lived experience gives me a different vantage point from my predecessor. I served as Co-board chair and organizer with Chhaya Community Development Corporation in Queens, I serve as vice-chair of the budget committee of Manhattan Community Board 6, I have been leading get out the vote efforts as President of the Eleanor Roosevelt Democratic Club, I have been an active volunteer with the League of Women voters and educating different community groups around the City on the importance of voting and registering people to vote, I have been an advocate for victims of domestic violence with Sakhi NYC, I have been supporting artists as a board member of Dance/NYC, and I have been teaching financial literacy to different community groups as a volunteer with the High Water Women's foundation. All of these experiences have given me

insights in the wonderful mosaic that is NYC. In our democracy, unfortunately, often only the loudest voice wins, we need to make it so that every voice is heard. My vast experiences have given me the opportunity to hear many voices in this City.

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

I will only take campaign contributions from people who share my vision for an inclusive New York City that works for everyone. I pledge not to take money from these groups.

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

One of my top priorities is to audit the NYPD to see how we can reduce costs further by having the most just approach to public safety – one that maximizes community involvement and minimizes carceral practices that lead to systemic issues of injustice. We need to look at the public value of each agency: are they serving the people in the way we want them to? To do this, I would apply impact assessment tools that I have used in the non-profit sector, produce a publicly available report, and use my platform as comptroller to help the city council to pass a fiscally responsible approach to police reform and accountability.

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

The City is required to have a balanced budget. The current solution for the FY2022 budget has been to make cuts to City employees and within agencies (Program to Eliminate the Gap or PEGs), which may hinder the growth of the City by cutting funding for services for the most vulnerable. The comptroller should be looking for other practically available methods to find savings such as refinancing existing debt, increasing earnings in our pension funds by looking at a total allocation method and adjusting to changing circumstances more quickly, increasing revenues by pushing for a commuter tax for anyone working in the City physically or virtually, looking at how we reduce costs of capital projects through better procurement, contracts, and vetting, and finally reducing overlapping functions between agencies when applicable. It is incumbent on all elected officials at the city level to push for Medicare for All at the state and federal level to reduce the amount the City pays for its healthcare plan as the cost savings for the city would be massive and help stem the tide of revenue loss.

**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?**

I support taxing millionaires and billionaires and recreating our tax system for the 21<sup>st</sup> century; nothing should be off the table as we seek to navigate out of this financial crisis and recovery. We need to put in place the pied-a-terre tax to incentivize occupancy during a housing crisis, a vacancy tax on retail that is not owned by small businesses to incentivize entrepreneurship during a jobs crisis, and a real-estate 'lockbox' tax on foreign investors to incentivize local ownership during an affordability crisis. I would push the State Senate to reassess property taxes for the City to fairly balance the load that working families take. I am also open to the

thoughtful legalization and expansion of several different revenue raising opportunities, such as marijuana and gaming.

**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?**

I would like to target full divestment by 2025 but recognize that right now only about 66% is feasible given the opposition by the trustees of two of the City's pension funds. I would negotiate with these two pension funds to incrementally divest from fossil fuels so that we can achieve full divestment. Furthermore, I would ensure that all companies we invest in are assessed for their roles in meeting green initiatives. I would do the same for the City agencies and I would make creating a dedicated office of logistic management a priority for the comptroller's office so we can be ready for the next disaster. Reports have shown that the sea level could rise one foot in the NYC region by 2050, but with substantial rises possible even as early as 2030. Areas like the Rockaways, Jamaica Bay and Staten Island's South Shore are particularly at risk. Beyond the impact to residential and recreational areas, LaGuardia Airport and JFK Airport are both located in flood zones.

We need to immediately address this impending reality.

Finally, I would take an equity centered lens to sustainability work and ensure that poorer communities who have often most been impacted by environmental issues are given the funding and tools they need to have access to the clean air, water and surroundings that they deserve.

I would divest from companies that are supporting those that condoned the Jan. 6th attack on the US Capitol.

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

With the fourth largest pension fund in the US, the City has a lot of economic power. I would ask that companies we invest in have a plan to move to a green economy. I would further Comptroller Stringer's board accountability initiative to have more diversity on boards of companies we invest our pension fund in. I would invest in MWBE businesses and increase contracts awarded to MWBE businesses. New York City is a model for countless other metropolises in the United States and we should be using our influence as if the whole world is watching – because it is.

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

Companies that do not share New York City's vision of an equitable, inclusive, labor-friendly, green city do not deserve an investment of New York City's money. I will not support any initiatives that invest in companies whose policies hurt New Yorkers directly, or in-directly, and I am willing to change our investments as necessary if new evidence comes to light of partners previously in good-standing.

**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?**

All principals of companies doing business with the city should be thoroughly vetted for their ties to any problematic groups – whether it be fascist right-wing collectives, dubious funding from less-than-legal international sources, or non-profit groups that promote hateful ideas or misinformation. This addition needs to be added to a full overhaul of the procurement process. The current process is broken. It is opaque, takes months for agencies to process a contract, and often payment is only made after work is already completed. It is set up in such a way that smaller non-profit organizations and new companies do not have the revenue streams to be able to participate. This needs to change immediately because it is one of the most direct ways the Comptroller can help New York thrive through recovery.

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

As Comptroller, I will increase the City's commitment to contracting services to MWBEs to help offset the devastation of the pandemic. In New York City, the 10,500 certified MWBEs have proven to be the most vulnerable during the pandemic. A July survey of MWBEs found that 25% did not apply for federal or City relief funding and that 85% of them did not anticipate being able to survive the next 6 months. Beyond COVID-19 funding, New York City is still short of hitting its 2021 goal of 30% of City contracts with MWBEs, with its last set of metrics showing only 24% of its work contracted through MWBEs.

Minority- and women-owned businesses have always been the lifeblood of New York City communities, and now more than ever it is critical that we support them. In particular, women have borne the brunt of additional labor required of people during this pandemic, often serving a second job as full-time caretakers beyond their work in their businesses. The City should make sure those businesses don't fail. I will also set guidelines to ensure that aid that continues to be distributed is reaching these businesses at a higher rate.

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

The only sustainable path to recovery is empowering New Yorkers with the money and jobs they need to restart the economy. In September 2020, the New York Times reported that one-third of New York City's small businesses were likely not going to survive the pandemic. Nearly six months later, the prognosis is just as grim. In January 2021, the New York Department of Labor

reported that unemployment rates in NYC had fallen from 12.1% in November 2020 to 11.4% in December 2020. Unemployment in New York City was 3.6% in December 2019. We are in the midst of one of the greatest crises the City has ever faced not only in terms of financial cost, but also in lives lost, families broken, livelihoods destroyed, and dreams put on hold. Now is the time to use the power of the comptroller to make Economically Targeted Investments (ETIs) to create equity. My priorities for ETIs would be affordable housing, green energy, and investing in small businesses in NYC that will be critical in getting our City back on its feet because they will be able to hire immediately and get money back into the pockets of New Yorkers who will spend that at small and local businesses.

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

We need a mindset shift in housing to see good quality housing as a necessity rather than a luxury. The two things that need to be addressed for housing equity is access to housing, because of race/ethnicity barriers, and real access, because the cost burden is too high. Often these two are related, but we need to address them both individually in order to fix this problem. We need to make capital and resources available to help first-time home buyers like Chhaya does for South Asian, Indo-Caribbean, and Latinx communities in Queens. We need to support them so that they can stay in those homes during difficult times, such as right now when job losses are high. To address the cost burden, we need to move to have non-profit housing models and community land that is not subject to great market swings. Homes should not be volatile investments – they should be steady, reliable resources for families to build stable generational wealth.

**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?**

I support the Renewable Rikers proposal to utilize the land for multi-use renewable infrastructure. It will create countless good jobs that can only be done by New Yorkers and allow us to develop later talent around green technology which the city will need to create a sustainable future.

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

Investment in affordable housing and higher paying jobs is needed to reduce income inequality in New York City. The issue of affordable housing I have addressed in question 13. For higher paying jobs, I would invest in skills training programs for those currently in the workforce and push for free CUNY education for all young people. A CUNY education has shown to be the greatest pathway to income mobility in our country. To jumpstart the creation of higher paying jobs during our recovery from the COVID-19 pandemic, I would accelerate the City's capital program, to fund much needed infrastructure improvements and create high paying middle class jobs. Another source of income inequality is access to banking services and lack of financial literacy. I would fight predatory lending and push for financial literacy education in all schools. I would also start a program to make digital banking that doesn't charge fees accessible to everyone.

**16. What is your position on the BDS movement?**

I support the state of Israel's right to exist. We must be open to criticism of our allies, but ever vigilant against anti-Semitism and the people who will use anything they can to spread hate – especially now during times of rising violence. As someone who was born in the same place as Gandhi, I believe in non-violence and that everyone has a right to protest and express themselves as they choose.

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

The Comptroller's job is to make every dollar work for every New Yorker. When we have bread lines and poorly funded social service programs, it is a reflection of our city's priorities. Every policy that the Mayor and City Council announces needs to be vetted for who this will help directly, and who this will hurt indirectly, as well as the ramifications of these actions, have to be thoroughly audited. These conversations have to be around race and racial justice moving forward because these hardships so often fall upon communities of color who bear the brunt of the damage and burden of recovery. I saw this firsthand as the board co-Chair of Chhaya Community Development Corporation, which serves immigrant communities in Queens that were disproportionately impacted by the pandemic. I would initiate a city-wide conversation by holding forums on anti-racism and ask that my office and City agencies all have training on racial justice and make sure that there is diverse representation in the staff.

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

I will definitely rank a second choice on my ballot because I believe in Ranked Choice Voting. It promotes greater participation in democracy overall and increases the chances that women win office. As for my second, I am deciding between Brad Lander, who has really progressive policies, and Brian Benjamin, whose coalition-building has really impressed me.