Dear Provider Partners,

We are writing with a significant update on the Indirect Cost Rate (ICR) Funding Initiative. This morning, Mayor de Blasio and Speaker Johnson announced that the City will be fully funding current Accepted ICRs. This means that providers with Accepted ICRs will receive full funding of their expected FY21 ICR Amendments. Additionally, this funding is baselined and will continue in FY22 and beyond.

While the budget was previously funded at $34 million, today an additional commitment of $60 million per year brings the annual investment to $94 million. You can read the full press release here.

We want to acknowledge and thank our partners in the City Council Finance Division for their support in reaching this important milestone. As well, we are grateful to the Provider ED Workgroup who served as critical thought partners throughout the design and implementation of the ICR Funding Initiative and thank all of you who raised awareness of the importance of indirect funding. Finally, we want to acknowledge our City agency partners who have been committed partners since the inception of this initiative and who we will turn to in implementing this important effort. Our collective partnership made it possible to realize this significant moment.

We will provide more information about implementation in the coming weeks. In the meantime, please do not hesitate to reach out if you have any questions.

Sincerely,

City Implementation Team

COVID-19 Updates:

NYC is committed to ensuring that everyone can access free, safe, and easy COVID-19 vaccines. Those eligible can find vaccine locations and make appointments at **vaccinefinder.nyc.gov** or by calling **877-VAX4NYC** for assistance. Appointments are based on availability, which is limited due to limited supply.

We encourage **everyone** to check regularly.

Continue to get tested for COVID-19! It's FREE, confidential and available at a location near you. Go to **NYC.Gov/COVIDTest** and visit a testing site today. *#FightCOVIDNYC*.