

Inflation Chart

NYC Charter Chapter 9: Capital Projects and Budget
Section 224.1: Green Building Standards

Fiscal Year 22

Local Laws 31 and 32 of 2016 list cost thresholds as part of criteria to determine the applicability of the laws to city capital projects and the prospective required standards. The laws are codified in New York City Charter Chapter 9, Section 224.1, where subdivision (j). states that the costs listed in subdivisions (b), (c), (d) and (g) of the section be denominated in January 2007 dollars and be indexed to inflation annually. Below are the five estimated construction cost thresholds as they pertain to specific project scopes described in the law: (1) installation or replacement of plumbing systems; (2) installation or replacement lighting or electrical systems; (3) installation or replacement of HVAC systems or new construction, substantial reconstructions, and additions; (4) higher estimated construction cost scopes.

2007		(1) \$500,000	(2) \$1,000,000	(3) \$2,000,000	(4) \$12,000,000	(4) \$30,000,000
2011	1.6%	\$539,900	\$1,079,800	\$2,159,601	\$12,957,606	\$32,394,014
2012	3.2%	\$557,177	\$1,114,354	\$2,228,708	\$13,372,249	\$33,430,623
2013	2.1%	\$568,878	\$1,137,756	\$2,275,511	\$13,653,066	\$34,132,666
2014	1.5%	\$577,411	\$1,154,822	\$2,309,644	\$13,857,862	\$34,644,656
2015	1.6%	\$586,650	\$1,173,299	\$2,346,598	\$14,079,588	\$35,198,970
2016	0.1%	\$587,236	\$1,174,472	\$2,348,945	\$14,093,668	\$35,234,169
2017	1.3%	\$594,870	\$1,189,740	\$2,379,481	\$14,276,885	\$35,692,213
2018	2.1%	\$607,362	\$1,214,725	\$2,429,450	\$14,576,700	\$36,441,750
2019	2.4%	\$621,939	\$1,243,878	\$2,487,757	\$14,926,541	\$37,316,352
2020	1.8%	\$633,134	\$1,266,268	\$2,532,536	\$15,195,219	\$37,988,046
2021	1.2%	\$640,732	\$1,281,463	\$2,562,927	\$15,377,561	\$38,443,903
2022	3.4%	\$661,866	\$1,323,732	\$2,647,463	\$15,884,779	\$39,711,947

There is an additional cost threshold as it relates to non-city owned, but city-funded projects per subdivision (g) which states that applicable city funded projects are those that where 50 percent or more of the estimated cost of such project is paid through city funding. However, the laws are applicable to any capital project that receives \$10,000,000 or more of city funding regardless of the proportion. Below is the the estimated project cost of \$10,000,000 or more.

2007	2011	2012	2013	2014	2015	2016
\$10,000,000	\$10,798,005	\$11,143,541	\$11,377,555	\$11,548,219	\$11,732,990	\$11,744,723
2017	2018	2019	2020	2021	2022	
\$11,897,404	\$12,147,250	\$12,438,784	\$12,662,682	\$12,814,634	\$13,237,316	

*2008-2010 not included in the chart: 2.8%, 3.8%, -0.4%

