

STATE OF NEW YORK

6894

2017-2018 Regular Sessions

IN ASSEMBLY

March 24, 2017

Introduced by M. of A. ERRIGO -- read once and referred to the Committee on Local Governments

AN ACT to amend the not-for-profit corporation law, in relation to the creation of a land bank in Livingston county

The People of the State of New York, represented in Senate and Assembly, do enact as follows:

1 Section 1. Paragraph (g) of section 1603 of the not-for-profit corpo-
2 ration law, as amended by chapter 106 of the laws of 2014, is amended to
3 read as follows:

4 (g) Nothing in this article shall be construed to authorize the exist-
5 ence of more than [~~twenty~~] twenty-one land banks located in the state at
6 one time, provided, however, that one such land bank shall be created in
7 the county of Livingston, provided further that each foreclosing govern-
8 mental unit or units proposing to create a land bank shall submit such
9 local law, ordinance or resolution as required by paragraph (a) of this
10 section, to the urban development corporation, for its review and
11 approval. The creation of a land bank shall be conditioned upon approval
12 of the urban development corporation.

13 § 2. This act shall take effect immediately.

EXPLANATION--Matter in italics (underscored) is new; matter in brackets
[~~-~~] is old law to be omitted.

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