

STATE OF NEW YORK

7403

IN SENATE

January 12, 2018

Introduced by Sen. HAMILTON -- read twice and ordered printed, and when printed to be committed to the Committee on Commerce, Economic Development and Small Business

AN ACT to amend the economic development law and the New York city charter, in relation to requiring the state commissioner of economic development and the New York city commissioner of buildings to collect certain documents from developers

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

1 Section 1. Section 10 of the economic development law, as amended by
2 chapter 839 of the laws of 1987, is amended to read as follows:

3 § 10. Department of economic development; commissioner. There shall be
4 in the state government a department of economic development. The head
5 of the department shall be the commissioner of economic development who
6 shall be appointed by the governor, by and with the advice and consent
7 of the senate, and hold office until the end of the term of the governor
8 by whom he was appointed and until his successor is appointed and has
9 qualified. The principal office of the department shall be in the city
10 of Albany. Regional offices may be established and maintained by the
11 department in such places as the commissioner may determine and for
12 which appropriations are made by the legislature. The commissioner may,
13 with the commissioners of general services, transportation and labor,
14 develop and institute a procedure for the uniform collection of employ-
15 ment and economic data within the state for use in connection with the
16 scheduling of public works projects. The commissioner shall develop and
17 institute a procedure for the collection of financial documentation from
18 developers related to the building of affordable housing units with
19 public money and shall post all such financial documentation to a
20 website accessible to the public. Such financial documentation shall
21 include, but not be limited to, the number of market rate and below
22 market rate apartments, the terms of agreement, any anticipated environ-
23 mental impact, loan guarantees, financial subsidies and the timeline for
24 the project.

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

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1 § 2. Section 641 of the New York city charter, as amended by local law
2 number 39 of the city of New York for the year of 2008, is amended to
3 read as follows:

4 § 641. Department; commissioner. There shall be a department of build-
5 ings, the head of which shall be the commissioner of buildings. The
6 commissioner or the first deputy commissioner shall be a registered
7 architect or a licensed professional engineer in good standing under the
8 education law. The commissioner shall develop and institute a procedure
9 for the collection of financial documentation from developers related to
10 the building of affordable housing units with public money and shall
11 post all such financial documentation to a website accessible to the
12 public. Such financial documentation shall include, but not be limited
13 to, the number of market rate and below market rate apartments, the
14 terms of agreement, any anticipated environmental impact, loan guaran-
15 tees, financial subsidies and the timeline for the project.

16 § 3. This act shall take effect on the thirtieth day after it shall
17 have become a law.