

STATE OF NEW YORK

6691

2023-2024 Regular Sessions

IN SENATE

May 5, 2023

Introduced by Sen. CLEARE -- read twice and ordered printed, and when printed to be committed to the Committee on Housing, Construction and Community Development

AN ACT to amend the emergency tenant protection act of nineteen seventy-four and the administrative code of the city of New York, in relation to rent registration statements filed by a limited liability company

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

1 Section 1. Section 12-a of section 4 of chapter 576 of the laws of
2 1974, constituting the emergency tenant protection act of nineteen
3 seventy-four, is amended by adding a new subdivision b-1 to read as
4 follows:

5 b-1. Notwithstanding any other law to the contrary, when the owner of
6 a housing accommodation is a limited liability company and is register-
7 ing such housing accommodation pursuant to this section, such limited
8 liability company shall be required to include in its submission to the
9 state division of housing and community renewal a list of all direct and
10 indirect owners of the membership interests of such limited liability
11 company and the proportion of each direct or indirect member's ownership
12 interest in such limited liability company. The requirement set forth by
13 this section shall be in addition to the data required pursuant to
14 subdivision a of this section.

15 § 2. Section 26-517 of the administrative code of the city of New York
16 is amended by adding a new subdivision b-1 to read as follows:

17 b-1. Notwithstanding any other law to the contrary, when the owner of
18 a housing accommodation is a limited liability company and is register-
19 ing such housing accommodation pursuant to this section, such limited
20 liability company shall be required to include in its submission to the
21 state division of housing and community renewal a list of all direct and
22 indirect owners of the membership interests of such limited liability

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

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1 company and the proportion of each direct or indirect member's ownership
2 interest in such limited liability company. The requirement set forth by
3 this section shall be in addition to the data required pursuant to
4 subdivision a of this section.

5 § 3. This act shall take effect immediately; provided, however, that
6 the amendments to section 26-517 of chapter 4 of title 26 of the admin-
7 istrative code of the city of New York made by section two of this act
8 shall expire on the same date as such law expires and shall not affect
9 the expiration of such law as provided under section 26-520 of such law.