S T A T E O F N E W Y O R K

2250

2009-2010 Regular Sessions

I N A S S E M B L Y

January 15, 2009

Introduced by M. of A. PARMENT -- read once and referred to the Committee on Housing

AN ACT to amend the private housing finance law, in relation to contracts with the housing trust fund corporation

THE PEOPLE OF THE STATE OF NEW YORK, REPRESENTED IN SENATE AND ASSEMBLY, DO ENACT AS FOLLOWS:

Section 1. Section 1103 of the private housing finance law is amended by adding a new subdivision 5 to read as follows:

5. ALL FUNDS ADVANCED BY THE CORPORATION WHICH ARE ULTIMATELY PAID TO PRIVATE CONTRACTORS FOR THE CONSTRUCTION, RECONSTRUCTION OR REHABILITATION OF HOUSING SHALL BE SUBJECT TO THE BIDDING REQUIREMENTS OF SECTION ONE HUNDRED FORTY-FOUR OF THE STATE FINANCE LAW.

S 2. This act shall take effect on the thirtieth day after it shall have become a law.

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

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