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

8073

I N S E N A T E

June 4, 2010

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

AN ACT to amend chapter 199 of the laws of 2008 amending the private housing finance law relating to the low income housing trust fund program, in relation to reporting by the housing trust fund corporation and the effectiveness of such provisions

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

Section 1. Section 4 of chapter 199 of the laws of 2008 amending the private housing finance law relating to the low income housing trust fund program is amended to read as follows:

S 4. The housing trust fund corporation shall provide a report on the units assisted under the low income housing trust fund program, as revised in this act, to the chairs of the assembly housing committee and the senate housing, construction and community development committee, ON AN ANNUAL BASIS, on or before February 20[, 2010] OF THE CURRENT YEAR.

S 2. Section 5 of chapter 199 of the laws of 2008 amending the private housing finance law relating to the low income housing trust fund program is amended to read as follows:

S 5. This act shall take effect immediately; provided, however, that sections one, two and four of this act shall expire and be deemed repealed July 1, [2010] 2011; provided further, however that any awards made prior to such repeal date shall remain in effect on and after such date.

S 3. This act shall take effect immediately; provided, however, that the amendments to section 4 of chapter 199 of the laws of 2008 made by section two of this act shall not affect the repeal of such section and shall be deemed repealed therewith.

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

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