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I N   A S S E M B L Y

June 2, 2010

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Introduced by COMMITTEE ON RULES -- (at request of M. of A. V. Lopez) --  
read once and referred to the Committee on Housing

AN ACT to amend the private housing finance law, in relation to the  
definition of eligible applicant for the affordable home ownership  
development program

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

1     Section 1. Subdivision 2 of section 1111 of the private housing  
2     finance law, as amended by chapter 714 of the laws of 1988, is amended  
3     to read as follows:  
4     2. "Eligible applicant" shall mean a city, a town, a village, a hous-  
5     ing development fund company incorporated pursuant to article eleven of  
6     this chapter, any not-for-profit corporation or charitable organization  
7     which has as one of its primary purposes the improvement of housing or a  
8     municipal housing authority created pursuant to the public housing law,  
9     or a PUBLIC BENEFIT CORPORATION FORMED TO ASSIST PARTICULAR MUNICI-  
10    PALITIES WITH THEIR HOUSING, COMMUNITY DEVELOPMENT OR RENEWAL NEEDS, OR  
11    A county, provided, however, that the county acts as an administrator of  
12    a program under which projects are constructed, rehabilitated or  
13    improved by other eligible applicants or acts in any other capacity as  
14    permitted by law.  
15    S 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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