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

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2009-2010 Regular Sessions

I N A S S E M B L Y

September 4, 2009

Introduced by M. of A. V. LOPEZ, CAMARA, JEFFRIES, BING, ROSENTHAL -- read once and referred to the Committee on Housing

AN ACT to amend the private housing finance law, in relation to creating the "empire state housing investment fund act of 2009"

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

Section 1. Short title. This act shall be known and may be cited as the "empire state housing investment fund act of 2009".

S 2. The private housing finance law is amended by adding a new article 18-B to read as follows:

ARTICLE XVIII-B

EMPIRE STATE HOUSING INVESTMENT FUND ACT

SECTION 1107. LEGISLATIVE FINDINGS.
1107-A. DEFINITIONS.
1107-B. EMPIRE HOUSING INVESTMENT FUND ESTABLISHED.
1107-C. DISTRIBUTION REQUIREMENTS.
1107-D. LOCAL HOUSING TRUST FUNDS CERTIFICATION AND ELIGIBILITY FOR FUNDING.
1107-E. PROJECTS ELIGIBLE FOR ASSISTANCE.
1107-F. RESTRICTIONS AND STIPULATIONS.
1107-G. ELIGIBLE APPLICANTS.
1107-H. DUTIES OF THE PROGRAM ADMINISTRATOR.
1107-I. EMPIRE STATE HOUSING INVESTMENT FUND ADVISORY COMMISSION ESTABLISHED.
1107-J. ANNUAL REPORTING.
1107-K. SEVERABILITY.

S 1107. LEGISLATIVE FINDINGS. THE LEGISLATURE HEREBY FINDS AND DECLARES:

1. THAT THERE IS A SERIOUS SHORTAGE OF DECENT AFFORDABLE HOUSING IN THE STATE FOR PERSONS OF LOW INCOME, VERY LOW INCOME, EXTREMELY LOW INCOME, AND POVERTY-LEVEL INCOME;

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

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2. THAT THE COST OF PROVIDING SUCH HOUSING WITHOUT PUBLIC PARTICIPATION AND ASSISTANCE IS PROHIBITIVELY HIGH;

3. THAT THERE EXISTS THROUGHOUT THE STATE A SIGNIFICANT NUMBER OF DWELLINGS WHICH ARE DETERIORATING AND ARE VACANT OR UNDERUTILIZED;

4. THAT THE EXISTENCE OF SUCH PROPERTIES CREATES A SERIOUS THREAT TO THE HEALTH AND SAFETY OF PERSONS WHO LIVE IN OR NEAR THEM, LIMITS THE AVAILABILITY OF DECENT AFFORDABLE HOUSING TO OTHERS, CONTRIBUTES TO THE BLIGHT AND DETERIORATION OF NEIGHBORHOODS, AND DRAINS MUNICIPAL RESOURCES AND EXPENDITURES; THE REHABILITATION OF THESE PROPERTIES WOULD STEM THE DETERIORATION OF NEIGHBORHOODS AND PROMOTE THE PRESERVATION AND CREATION OF SAFE AND SANITARY LOW-INCOME HOUSING;

5. THAT THE POTENTIAL EXISTS TO MAKE SUCH HOUSING AVAILABLE TO PERSONS OF LOW INCOME THROUGH PROJECTS CARRIED OUT BY ELIGIBLE APPLICANTS TO REHABILITATE THESE DWELLING ACCOMMODATIONS, BRING THEM INTO COMPLIANCE WITH ALL APPLICABLE LAWS AND REGULATIONS, AND REMOVE ALL HAZARDOUS CODE CONDITIONS;

6. THAT THE NEW CONSTRUCTION OF HOUSING FOR PERSONS OF LOW INCOME IN AREAS IN WHICH REHABILITATION OPPORTUNITIES ARE LIMITED OR WHERE NEW CONSTRUCTION WOULD PROVE TO BE MORE EFFECTIVE WOULD ALSO HELP SERVE THE PURPOSES OF STABILIZING EXISTING LOW-INCOME COMMUNITIES;

7. THAT THE IMPLEMENTATION OF SUCH PROJECTS SERVES A SIGNIFICANT PUBLIC PURPOSE AND MAY APPROPRIATELY BE PERFORMED BY ELIGIBLE APPLICANTS;

8. THAT PAYMENT FOR SUCH SERVICES, TAX EXEMPTIONS AND OTHER PUBLIC PARTICIPATION IN SUCH PROJECTS WOULD BRING DOWN THE COST OF SUCH HOUSING AND MAKE IT AFFORDABLE TO LOW-INCOME PERSONS;

9. THAT IT IS THE POLICY OF THE STATE TO PRESERVE AND CREATE SUCH HOUSING AND TO PROVIDE FOR THE AID, CARE AND SUPPORT OF THE NEEDY;

10. THAT NEW STATE RESOURCES MUST BE DIRECTED TO ALLEVIATE THE SHORTAGE OF AFFORDABLE HOUSING; AND

11. THAT NEW STATE RESOURCES SHOULD BE PROVIDED TO MAXIMIZE THE LEVERAGING OF FEDERAL AND LOCAL RESOURCES, AS WELL AS SUPPORT FROM THE PRIVATE SECTOR.

S 1107-A. DEFINITIONS. AS USED IN THIS ARTICLE, THE FOLLOWING WORDS AND TERMS SHALL HAVE THE FOLLOWING MEANINGS:

1. "ACCESSIBILITY" SHALL MEAN ACCESSIBLE UNITS THAT ARE MOVE-IN READY FOR PEOPLE WITH PHYSICAL DISABILITIES, AS WELL AS THOSE WITH HEARING AND VISUAL IMPAIRMENTS. ACCESSIBLE UNITS SHALL HAVE, AT THE MINIMUM, THE FOLLOWING FEATURES INSTALLED: RODS, CABINETS AND SHELVES SHALL BE A MAXIMUM OF FIFTY-FOUR INCHES ABOVE THE FINISHED FLOOR FOR A SIDE APPROACH. THERE SHALL BE SIXTY INCHES FLOOR CLEARANCES IN THE KITCHEN AND BATHROOM FOR A WHEELCHAIR TO COMPLETE A ONE HUNDRED EIGHTY-DEGREE TURN, AND THIRTY-SIX INCHES CONTINUOUS WIDTH GROUND FLOOR HALLS AND DOORWAYS FOR WHEELCHAIR PASSAGE. ACCESSIBLE UNITS SHALL BE IN COMPLIANCE WITH THE APPLICABLE STANDARDS SET FORTH IN THE BUILDING CODE OF NEW YORK STATE, NEW YORK CITY BUILDING CODE, SECTION 504 OF THE REHABILITATION ACT OF 1973, THE FEDERAL FAIR HOUSING ACT AND THEIR RESPECTIVE REGULATIONS AND GUIDELINES.

2. "ADAPTABILITY" SHALL MEAN ADAPTABLE FEATURES THAT CAN BE CONVERTED INTO ACCESSIBLE UNITS EASILY BY UNSKILLED LABOR WITHOUT STRUCTURAL OR MATERIAL CHANGES. EXAMPLES INCLUDE COUNTERTOPS OR CLOSET RODS WHOSE HEIGHT IS ADJUSTABLE, REMOVABLE CABINETS AND WALL REINFORCEMENTS IN PLACE FOR GRAB BAR INSTALLATION. ADAPTABLE UNITS SHALL BE IN COMPLIANCE WITH THE APPLICABLE STANDARDS SET FORTH IN THE BUILDING CODE OF NEW YORK STATE, NEW YORK CITY BUILDING CODE, SECTION 504 OF THE REHABILITATION

ACT OF 1973, THE FEDERAL FAIR HOUSING ACT AND THEIR RESPECTIVE REGULATIONS AND GUIDELINES.

3. "ADVOCACY ORGANIZATION" SHALL MEAN A NOT-FOR-PROFIT ORGANIZATION WHICH CONDUCTS, IN PART OR IN WHOLE, ACTIVITIES TO INFLUENCE PUBLIC POLICY ON BEHALF OF LOW-INCOME OR VERY LOW-INCOME HOUSEHOLDS.

4. "AFFORDABLE HOUSING" SHALL MEAN RESIDENTIAL HOUSING THAT, SO LONG AS THE SAME IS OCCUPIED BY LOW-INCOME HOUSEHOLDS, VERY LOW-INCOME HOUSEHOLDS, OR EXTREMELY LOW-INCOME HOUSEHOLDS REQUIRES PAYMENT OF MONTHLY HOUSING COSTS, INCLUDING UTILITIES OTHER THAN TELEPHONE, OF NO MORE THAN FORTY PERCENT OF THE FAMILY'S INCOME AS STATED FOR SUCH HOUSEHOLDS AS DEFINED IN THIS SECTION.

5. "COMMISSION" SHALL MEAN THE HOUSING INVESTMENT FUND ADVISORY COMMISSION.

6. "COMMUNITY-BASED ORGANIZATION" SHALL MEAN A NOT-FOR-PROFIT ENTITY WHOSE GOVERNING BODY INCLUDES A MAJORITY OF MEMBERS WHO RESIDE IN THE COMMUNITY SERVED BY THE ORGANIZATION.

7. "FUND" SHALL MEAN THE EMPIRE STATE HOUSING INVESTMENT FUND ESTABLISHED PURSUANT TO SECTION ELEVEN HUNDRED SEVEN-B OF THIS ARTICLE.

8. "ELIGIBLE APPLICANT" SHALL MEAN A PROPRIETORSHIP, PARTNERSHIP, FOR-PROFIT CORPORATION, NOT-FOR-PROFIT CORPORATION OR UNIT OF LOCAL GOVERNMENT WHICH SEEKS TO USE FUND RESOURCES AS PROVIDED FOR IN THIS ARTICLE.

9. "EXTREMELY LOW-INCOME HOUSEHOLD" SHALL MEAN A SINGLE PERSON, FAMILY OR UNRELATED PERSONS LIVING TOGETHER WHOSE ADJUSTED INCOME IS LESS THAN THIRTY PERCENT OF THE MEDIAN INCOME OF THE AREA OF RESIDENCE, ADJUSTED FOR FAMILY SIZE, AS SUCH ADJUSTED INCOME AND MEDIAN INCOME FOR THE AREA ARE DETERMINED FROM TIME TO TIME BY THE UNITED STATES DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT FOR PURPOSES OF SECTION 8 OF THE UNITED STATES HOUSING ACT OF 1937.

10. "LOCAL HOUSING TRUST FUND" OR "TRUST FUND" SHALL MEAN AN AFFORDABLE HOUSING PROGRAM ESTABLISHED BY A TOWN, VILLAGE, CITY, COUNTY, OTHER LOCAL JURISDICTION, OR MULTI-JURISDICTIONAL ENTITY.

11. "LOCAL RESOURCES" SHALL MEAN THAT THE LOCAL HOUSING TRUST FUND (LHTF) RECEIVES DEDICATED CASH CONTRIBUTIONS AND/OR DONATED PROPERTY. TO BE CONSIDERED ELIGIBLE AS A LOCAL RESOURCE, THE FOLLOWING CONDITIONS MUST BE MET:

(A) DOCUMENTATION OF CONTRIBUTIONS ALREADY RECEIVED, AN ADOPTED RESOLUTION OR ORDINANCE, AND/OR A WRITTEN LETTER OF COMMITMENT FROM THE SOURCE PROVIDING THE CONTRIBUTION TO THE LHTF MUST BE PROVIDED AT THE TIME OF APPLICATION (THE SUBMITTED DOCUMENTATION MUST PROVIDE EVIDENCE OF THE SOURCE PROVIDING THE LOCAL MATCH CONTRIBUTION TO THE LHTF AND MUST SPECIFY THE TYPE AND AMOUNT OF THE CONTRIBUTION, INCLUDING THE SPECIFIED VALUE OF ANY DONATED PROPERTY OR SERVICES);

(B) THE LHTF MUST BE THE DIRECT RECIPIENT OF THE CONTRIBUTION WITH CONTROL OVER ITS EXPENDITURE AND/OR USE;

(C) NO MORE THAN TEN PERCENT OF THE TOTAL RESOURCES MAY BE ASSOCIATED WITH THE GENERAL ADMINISTRATIVE EXPENSES OF THE LHTF; AND

(D) THE PROPOSED LOCAL CONTRIBUTION MUST NOT HAVE BEEN USED TO QUALIFY FOR A PRIORITY IN ANY PRIOR APPLICATION TO SUCH FUND.

12. "LOW-INCOME CENSUS TRACT" SHALL MEAN A CENSUS TRACT IN WHICH AT LEAST FIFTY-ONE PERCENT OF HOUSEHOLDS HAVE INCOMES AT OR BELOW EIGHTY PERCENT OF THE MEDIAN INCOME OF THE AREA OF RESIDENCE AND IS THE SUBJECT OF A LOCAL REDEVELOPMENT PLAN.

13. "LOW-INCOME HOUSEHOLD" SHALL MEAN A SINGLE PERSON, FAMILY OR UNRELATED PERSONS LIVING TOGETHER WHOSE ADJUSTED INCOME IS MORE THAN FIFTY PERCENT BUT LESS THAN EIGHTY PERCENT OF THE MEDIAN INCOME OF THE AREA OF

RESIDENCE, ADJUSTED FOR FAMILY SIZE, AS SUCH ADJUSTED INCOME AND MEDIAN INCOME FOR THE AREA ARE DETERMINED FROM TIME TO TIME BY THE UNITED STATES DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT FOR PURPOSES OF SECTION 8 OF THE UNITED STATES HOUSING ACT OF 1937.

14. "MODERATE INCOME HOUSEHOLD" SHALL MEAN A SINGLE PERSON, FAMILY OR UNRELATED PERSONS LIVING TOGETHER WHOSE ADJUSTED INCOME IS MORE THAN EIGHTY PERCENT BUT LESS THAN ONE HUNDRED TWENTY PERCENT OF THE MEDIAN INCOME OF THE AREA OF RESIDENCE, ADJUSTED FOR FAMILY SIZE, AS SUCH ADJUSTED INCOME AND MEDIAN INCOME FOR THE AREA ARE DETERMINED FROM TIME TO TIME BY THE UNITED STATES DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT FOR PURPOSES OF SECTION 8 OF THE UNITED STATES HOUSING ACT OF 1937.

15. "MULTI-FAMILY HOUSING" SHALL MEAN A BUILDING OR BUILDINGS PROVIDING HOUSING TO THREE OR MORE HOUSEHOLDS.

16. "NEW YORK CITY" SHALL MEAN THE COUNTIES OF NEW YORK, BRONX, KINGS, QUEENS, AND RICHMOND.

17. "POVERTY LEVEL HOUSEHOLD" SHALL MEAN A SINGLE PERSON, FAMILY OR UNRELATED PERSONS LIVING TOGETHER WHOSE ADJUSTED INCOME IS BELOW ONE HUNDRED FORTY PERCENT OF THE FEDERAL POVERTY LEVEL, AS DETERMINED BY THE UNITED STATES DEPARTMENT OF HEALTH AND HUMAN SERVICES.

18. "PROGRAM ADMINISTRATOR" SHALL MEAN THE HOUSING FINANCE AGENCY.

19. "REHABILITATION" SHALL MEAN ALL WORK NECESSARY TO BRING A RESIDENTIAL PROPERTY INTO COMPLIANCE WITH ALL APPLICABLE LAWS AND REGULATIONS INCLUDING, BUT NOT LIMITED TO, THE INSTALLATION, REPLACEMENT OR REPAIR OF HEATING, PLUMBING, ELECTRICAL AND RELATED SYSTEMS AND THE ELIMINATION OF ALL HAZARDOUS VIOLATIONS IN THE STRUCTURE. REHABILITATION MAY ALSO INCLUDE RECONSTRUCTION OR WORK TO IMPROVE THE HABITABILITY OR PROLONG THE USEFUL LIFE OF A RESIDENTIAL PROPERTY.

20. "RURAL COMMUNITY" SHALL MEAN A RURAL COMMUNITY IN ANY CITY, TOWN OR VILLAGE WITHIN THE STATE HAVING A POPULATION OF LESS THAN TWENTY-FIVE THOUSAND.

21. "TRUST FUND MONEYS" SHALL MEAN ALL MONEYS, DEPOSITS, REVENUES, INCOME, INTEREST, DIVIDENDS, RECEIPTS, TAXES, PROCEEDS AND OTHER AMOUNTS OR FUNDS DEPOSITED OR TO BE DEPOSITED IN THE FUND PURSUANT TO SECTION ELEVEN HUNDRED SEVEN-B OF THIS ARTICLE AND ANY PROCEEDS, INVESTMENTS OR INCREASE THEREOF.

22. "VISITABILITY" SHALL MEAN A UNIT THAT INCLUDES GROUND FLOOR FEATURES THAT PROVIDE ENOUGH ACCESS TO MAKE IT USABLE, COMFORTABLE, AND SAFE FOR RESIDENTS AND VISITORS, WITH OR WITHOUT DISABILITIES. MINIMAL FEATURES INCLUDE AT LEAST ONE NO-STEP ENTRY ON AN ACCESSIBLE ROUTE, ALL INTERIOR PASSAGE DOORS ON THE GROUND FLOOR OF THE HOME PROVIDING A MINIMUM OF THIRTY-TWO INCHES OF CLEAR PASSAGE SPACE, ELECTRICAL AND CLIMATE CONTROLS AT REACHABLE HEIGHTS, AT LEAST A HALF-BATH ON THE GROUND FLOOR OF THE UNIT LARGE ENOUGH TO ACCOMMODATE A PERSON IN A WHEELCHAIR AND ALLOW THAT PERSON TO CLOSE THE DOOR, AND WALL REINFORCEMENTS IN PLACE FOR GRAB BAR INSTALLATION. AT SUCH TIME AS THE AMERICAN NATIONAL STANDARDS INSTITUTE SHALL INCLUDE STANDARDS FOR VISITABILITY, THOSE STANDARDS SHALL SUPERSEDE THE PRECEDING DEFINITIONS.

23. "UPSTATE CITIES" SHALL MEAN ANY CITY, TOWN, OR VILLAGE WITH A POPULATION OF AT LEAST TWENTY-FIVE THOUSAND OUTSIDE OF THE COUNTIES OF THE NEW YORK CITY METROPOLITAN AREA.

24. "VERY LOW-INCOME HOUSEHOLD" SHALL MEAN A SINGLE PERSON, FAMILY OR UNRELATED PERSONS LIVING TOGETHER WHOSE ADJUSTED INCOME IS NOT MORE THAN FIFTY PERCENT OF THE MEDIAN INCOME OF THE AREA OF RESIDENCE, ADJUSTED FOR FAMILY SIZE, AS SUCH ADJUSTED INCOME AND MEDIAN INCOME FOR THE AREA ARE DETERMINED FROM TIME TO TIME BY THE UNITES STATES DEPARTMENT OF

HOUSING AND URBAN DEVELOPMENT FOR PURPOSES OF SECTION 8 OF THE UNITED STATES HOUSING ACT OF 1937.

S 1107-B. EMPIRE HOUSING INVESTMENT FUND ESTABLISHED. 1. THERE IS HEREBY CREATED THE EMPIRE STATE HOUSING INVESTMENT FUND TO DEDICATE PUBLIC RESOURCES TO EXPAND THE SUPPLY OF AFFORDABLE HOUSING AND MEET THE HOUSING NEEDS OF LOW-INCOME HOUSEHOLDS IN THE STATE OF NEW YORK. SUCH FUND SHALL BE HELD AS A SEPARATE FUND WITHIN THE STATE TREASURY, ADMINISTERED BY THE PROGRAM ADMINISTRATOR, WITH ADVICE AND OVERSIGHT BY THE COMMISSION ESTABLISHED IN SECTION ELEVEN HUNDRED SEVEN-I OF THIS ARTICLE.

2. THERE SHALL BE DEPOSITED IN THE TRUST FUND SUCH AMOUNTS AS MAY BECOME AVAILABLE UNDER THE PROVISIONS OF THIS ARTICLE, INCLUDING, BUT NOT LIMITED TO:

(A) THE ACTUAL OR ESTIMATED EXCESS BALANCE OF THE MORTGAGE INSURANCE FUND CERTIFIED PURSUANT TO SUBDIVISION TWO OF SECTION TWENTY-FOUR HUNDRED TWENTY-NINE-B OF THE PUBLIC AUTHORITIES LAW;

(B) GRANTS RECEIVED BY THE STATE PURSUANT TO THE NATIONAL HOUSING TRUST FUND ESTABLISHED BY SECTION 1338 OF THE HOUSING AND ECONOMIC RECOVERY ACT OF 2008;

(C) ANY APPROPRIATIONS, GRANTS, OR GIFTS OF FUNDS OR PROPERTY, OR FINANCIAL OR OTHER AID FROM ANY FEDERAL OR STATE AGENCY, OR OTHER PUBLIC ORGANIZATION OR PRIVATE INDIVIDUAL OR ENTITY MADE TO THE TRUST FUND;

(D) ALL RECEIPTS, INCLUDING DIVIDENDS, PRINCIPAL AND INTEREST ON REPAYMENTS ATTRIBUTABLE TO ANY LOANS OR AGREEMENTS FUNDED FROM THE TRUST FUND;

(E) ANY INCOME RECEIVED AS A RESULT OF THE INVESTMENT OF MONEYS IN THE TRUST FUND; AND

(F) ALL FEES OR CHARGES COLLECTED BY THE PROGRAM ADMINISTRATOR PURSUANT TO THIS ARTICLE;

3. UNENCUMBERED AND UNOBLIGATED MONEYS REMAINING IN THE TRUST FUND AT THE CLOSE OF EACH FISCAL YEAR SHALL REMAIN AVAILABLE FOR EXPENDITURE FOR THE SAME PURPOSES IN THE SUCCEEDING FISCAL YEAR.

S 1107-C. DISTRIBUTION REQUIREMENTS. 1. UP TO SIXTY PERCENT OF AVAILABLE MONEYS IN THE FUND MAY BE AWARDED ON A COMPETITIVE BASIS TO LOCAL HOUSING TRUST FUNDS CERTIFIED PURSUANT TO SECTION ELEVEN HUNDRED SEVEN-D OF THIS ARTICLE. NO LOCAL HOUSING TRUST FUND SHALL RECEIVE AN AWARD GREATER THAN TEN PERCENT OF THE FUNDING BALANCE AVAILABLE UNDER THIS SUBDIVISION. PREFERENCE FOR FUNDING SHALL BE GIVEN TO:

(A) LOCAL HOUSING TRUST FUNDS CREATED JOINTLY BY TWO OR MORE MUNICIPALITIES FOR THE PURPOSE OF CREATING MIXED-INCOME, ACCESSIBLE COMMUNITIES AND ESTABLISHING AFFORDABLE HOUSING OPPORTUNITIES EQUITABLY THROUGHOUT THE PARTICIPATING JURISDICTIONS; OR

(B) LOCAL HOUSING TRUST FUNDS THAT RECEIVE DEDICATED LOCAL RESOURCES, INCLUDING BUT NOT LIMITED TO PUBLIC OR PRIVATE FUNDING, PUBLIC PROPERTY, AND INFRASTRUCTURE INVESTMENTS.

2. AT LEAST FORTY PERCENT OF AVAILABLE MONEYS IN THE FUND SHALL BE AWARDED DIRECTLY TO PROJECT APPLICANTS ON A COMPETITIVE BASIS. DURING EACH FISCAL YEAR IN WHICH FUNDS ARE AVAILABLE, THE PROGRAM ADMINISTRATOR SHALL ANNOUNCE PUBLICLY AT LEAST TWICE ANNUALLY A FUNDING APPLICATION PERIOD OF AT LEAST SIXTY DAYS DURATION. THE PROGRAM ADMINISTRATOR SHALL DEVELOP, WITH ADVICE AND INPUT FROM THE COMMISSION ESTABLISHED PURSUANT TO SECTION ELEVEN HUNDRED SEVEN-I OF THIS ARTICLE, CRITERIA TO EVALUATE APPLICATIONS FOR ASSISTANCE PURSUANT TO SECTION ELEVEN HUNDRED SEVEN-E OF THIS ARTICLE.

3. NOTWITHSTANDING THE PROVISIONS OF SUBDIVISION TWO OF THIS SECTION, THE PROGRAM ADMINISTRATOR MAY AWARD LIMITED FUNDS ON AN EMERGENCY BASIS WHERE NECESSARY TO PRESERVE EXISTING AFFORDABLE HOUSING.

4. EACH YEAR, THE PROGRAM ADMINISTRATOR SHALL DETERMINE THE AMOUNT OF FUNDS ALLOCATED TO LOCAL HOUSING TRUST FUNDS PURSUANT TO SUBDIVISION ONE OF THIS SECTION AND CERTIFY ANY UNUSED FUNDS TO BE AVAILABLE FOR PROJECT AWARDS PURSUANT TO SUBDIVISION TWO OF THIS SECTION PRIOR TO THE END OF THE FISCAL YEAR.

5. NO MORE THAN FIFTY PERCENT OF TOTAL FUNDS SHALL BE ALLOCATED TO ANY ONE MUNICIPALITY.

6. IN MAKING AWARDS PURSUANT TO SUBDIVISIONS ONE AND TWO OF THIS SECTION, TO THE EXTENT FEASIBLE, THE FUND WILL ALLOCATE RESOURCES TO MEET HOUSING NEEDS AND ACHIEVE A GEOGRAPHIC DISTRIBUTION OF FUNDING ACROSS THE STATE.

7. IN MAKING GRANTS OR LOANS UNDER SUBDIVISIONS ONE AND TWO OF THIS SECTION, THE PROGRAM ADMINISTRATOR AND THE ADMINISTRATOR OF ANY RECIPIENT LOCAL HOUSING TRUST FUND SHALL GIVE PRIORITY TO:

(A) UNITS THAT SERVE HOUSEHOLDS WITH THE LOWEST INCOMES;

(B) PROJECTS OR UNITS THAT IMPROVE CONDITIONS IN EXISTING LOW-INCOME COMMUNITIES AND AVOID DISPLACEMENT OF LOW-INCOME PEOPLE;

(C) MIXED-INCOME, MIXED COMMUNITY, OR MIXED USE PROJECTS; AND

(D) PROJECTS THAT EXCEED THE MINIMUM ACCESSIBILITY REQUIREMENTS ESTABLISHED IN SECTION 504 OF THE REHABILITATION ACT.

S 1107-D. LOCAL HOUSING TRUST FUNDS CERTIFICATION AND ELIGIBILITY FOR FUNDING. 1. LOCAL HOUSING TRUST FUNDS SHALL APPLY TO THE PROGRAM ADMINISTRATOR ANNUALLY TO BE CERTIFIED TO RECEIVE SUPPORT FROM THE TRUST FUND.

2. TO BE CERTIFIED, A LOCAL HOUSING TRUST FUND MUST:

(A) IN THE CASE OF NON-GOVERNMENTAL ENTITIES, SUBMIT ORGANIZATIONAL DOCUMENTS, INCLUDING ARTICLES OF INCORPORATION, BYLAWS, RESOLUTIONS, OPERATING AGREEMENTS, PARTNERSHIP AGREEMENTS, IRS 501(C)(3) LETTERS, AND A CURRENT LISTING OF ALL MEMBERS OF THE LHTF'S BOARD OF DIRECTORS, INCLUDING NAME, ADDRESS, BEGINNING AND ENDING DATES OF TERM, AND, AS APPLICABLE, WHETHER THE BOARD MEMBER IS A PUBLIC OFFICIAL AND/OR AFFILIATED WITH LOCAL GOVERNMENT AND, IF SO, IN WHAT CAPACITY;

(B) IN THE CASE OF GOVERNMENTAL ENTITIES, HAVE ESTABLISHED A COMMUNITY ADVISORY BOARD, AND PROVIDE A CURRENT LISTING OF ALL MEMBERS, INCLUDING NAME, ADDRESS, BEGINNING AND ENDING DATES OF TERM, AND, AS APPLICABLE, WHETHER THE BOARD MEMBER IS A PUBLIC OFFICIAL AND/OR AFFILIATED WITH LOCAL GOVERNMENT AND, IF SO, IN WHAT CAPACITY;

(C) PRODUCE AND/OR PRESERVE AFFORDABLE HOUSING AS ITS PRIMARY MISSION;

(D) CONVENE REGULARLY SCHEDULED MEETINGS AT WHICH MINUTES ARE KEPT;

(E) HOLD AT LEAST ONE PUBLIC HEARING A YEAR IN ORDER TO SOLICIT COMMENTS FROM THE PUBLIC AS TO ITS ANNUAL PLAN AND BUDGET, ANY APPLICATION OR APPLICATIONS TO BE SUBMITTED TO THE FUND, THE TYPE OF PROJECT OR PROJECTS THAT WILL BE FINANCED, AND HOW SUCH FUNDS SHOULD BE ALLOCATED;

(F) IN THE CASE OF A MULTI-JURISDICTIONAL LOCAL HOUSING TRUST FUND, HAVE INSTITUTED A LOCAL GOVERNING BOARD RECOGNIZED BY THE COUNTY OR COUNTIES AND/OR INCORPORATED CITY OR CITIES IN THE GEOGRAPHIC AREA THE LHTF SERVES THAT IS RESPONSIBLE FOR COORDINATING LOCAL HOUSING PROGRAMS. A RESOLUTION OR ORDINANCE FROM EACH COUNTY AND/OR INCORPORATED CITY THAT WILL BE PARTICIPATING IN THE LHTF IS REQUIRED;

(G) DEMONSTRATE SUPPORT FROM OTHER LOCAL ENTITIES, INCLUDING BUT NOT LIMITED TO LOCAL GOVERNMENT ENTITIES, NONPROFIT ORGANIZATIONS, NEIGHBORHOOD ORGANIZATIONS, FOR-PROFIT HOUSING ORGANIZATIONS, AND LOCAL SERVICE PROVIDERS IN THE FORM OF RESOLUTIONS OR LETTERS OF SUPPORT;

(H) DEMONSTRATE THAT IT POSSESSES SUFFICIENT ADMINISTRATIVE CAPACITY TO REDISTRIBUTE ANY FUNDS AWARDED AND THE EXPERIENCE NECESSARY TO SUCCESSFULLY PLAN AND EXECUTE THE PROPOSED ACTIVITIES IN A TIMELY MANNER; AND

(I) SUBMIT A HOUSING PLAN, UPDATED BIANNUALLY, THAT:

(I) DEFINES THE ENTIRE GEOGRAPHIC AREA THE APPLICANT SERVES;

(II) IDENTIFIES GAPS IN HOUSING NEEDS AND THE SPECIFIC ACTIVITIES PROPOSED TO ADDRESS THEM, INCLUDING ANY PRIORITIES THAT HAVE BEEN IDENTIFIED;

(III) DESCRIBES THE ECONOMIC, SOCIAL, HEALTH AND/OR OTHER BENEFITS THAT ARE ANTICIPATED TO RESULT IN THE DEFINED GEOGRAPHIC AREA;

(IV) IDENTIFIES HOW PROPOSED ACTIVITIES WILL ACT TO AVOID DISPLACEMENT AND IMPROVE CONDITIONS IN AREAS WITH CONCENTRATED POPULATIONS OF LOW-INCOME RESIDENTS;

(V) IDENTIFIES THE TYPES OF PROJECTS OR ACTIVITIES IN WHICH THE FUND WILL INVEST; THE TYPES OF INVESTMENTS THE FUND WILL MAKE (LOANS OR GRANTS); REQUIRED TERMS AND CONDITIONS OF THE INVESTMENT, INCLUDING SECURITY, REGULATORY AGREEMENTS, AND/OR PERIODS OF AFFORDABILITY;

(VI) FUNDING LIMITS PER UNIT OR PER PROJECT;

(VII) INCOME LIMITS AND/OR TARGETING GOALS;

(VIII) DEVELOPER/OWNER ELIGIBILITY REQUIREMENTS;

(IX) UNDERWRITING REQUIREMENTS; AND

(X) BORROWER OR PROJECT MATCHING OR LEVERAGE REQUIREMENTS.

3. INFORMATION NECESSARY TO ESTABLISH SATISFACTION OF THESE REQUIREMENTS MUST BE SUBMITTED TO THE PROGRAM ADMINISTRATOR, AS SET FORTH IN PROGRAM RULES AND REGULATIONS PROMULGATED BY THE PROGRAM ADMINISTRATOR.

4. THE PROGRAM ADMINISTRATOR SHALL NOTIFY THE LOCAL HOUSING TRUST FUND APPLICANT OF ITS APPROVAL FOR CERTIFICATION OR THE REASONS FOR DENIAL.

5. THE PROGRAM ADMINISTRATOR SHALL MAINTAIN A LIST OF CERTIFIED LOCAL HOUSING TRUST FUNDS ON ITS WEB SITE.

6. THE PROGRAM ADMINISTRATOR SHALL REVIEW EACH APPLICATION FOR AN AWARD FROM THE FUND INDEPENDENTLY FROM THE REQUEST FOR CERTIFICATION. A LHTF APPLICANT THAT HAS BEEN CERTIFIED MAY OR MAY NOT MEET THE PARTICULAR PROGRAM GUIDELINES FOR AN AWARD FROM THE FUND.

S 1107-E. PROJECTS ELIGIBLE FOR ASSISTANCE. 1. THE FUND MAY BE USED TO MAKE GRANTS, MORTGAGES, OR OTHER LOANS TO ACQUIRE, CONSTRUCT, REHABILITATE, DEVELOP, PRESERVE, AND INSURE AFFORDABLE SINGLE-FAMILY AND MULTI-FAMILY HOUSING FOR LOW-INCOME, VERY LOW-INCOME, EXTREMELY LOW-INCOME, AND POVERTY-LEVEL HOUSEHOLDS. PRIORITY FOR FUNDING SHALL GO TO PROJECTS SERVING POVERTY-LEVEL HOUSEHOLDS.

2. FUNDS FROM THE FUND MAY BE PROVIDED AS GRANTS OR LOANS TO SUPPORT SITE PREPARATION, INCLUDING DEMOLITION OF VACANT AND BLIGHTED PROPERTIES, OF AFFORDABLE HOUSING PROJECTS FOR LOW-INCOME, VERY LOW-INCOME, EXTREMELY LOW-INCOME, AND POVERTY-LEVEL HOUSEHOLDS.

3. NO MORE THAN FIVE PERCENT OF FUNDS DEPOSITED IN THE FUND ANNUALLY MAY BE USED TO SUBSIDIZE OPERATING AND MAINTENANCE EXPENSES TO MAKE HOUSING UNITS AFFORDABLE TO POVERTY-LEVEL HOUSEHOLDS.

4. THE FUND MAY BE USED TO MAKE GRANTS TO NON-PROFIT ORGANIZATIONS FOR:

(A) THE PROVISION OF TECHNICAL ASSISTANCE;

(B) OUTREACH; AND

(C) BUILDING AN ORGANIZATION'S CAPACITY TO DEVELOP AFFORDABLE HOUSING PROJECTS FOR LOW-INCOME, VERY LOW-INCOME, EXTREMELY LOW-INCOME, AND POVERTY-LEVEL HOUSEHOLDS.

5. FUNDING MAY BE USED TO FINANCE OR OTHERWISE SUPPORT UP TO TWENTY PERCENT OF THE UNITS AFFORDABLE TO HOUSEHOLDS WITH INCOMES UP TO ONE

HUNDRED TWENTY PERCENT OF THE AREA MEDIAN INCOME IN A MIXED-INCOME HOUSING PROJECT THAT IS LOCATED IN A LOW-INCOME CENSUS TRACT.

6. ALL MULTI-FAMILY NEW CONSTRUCTION PROJECTS RECEIVING FUND ASSISTANCE SHALL MEET ADAPTABILITY STANDARDS.

7. FUND ASSISTANCE FOR EXISTING HOMES MAY BE USED TO PROVIDE HOME MODIFICATIONS TO MAKE A HOME ACCESSIBLE TO A RESIDENT OF ANY AGE WITH A DISABILITY.

8. ALL NEW CONSTRUCTION OF SINGLE FAMILY HOMES SHALL MEET VISITABILITY STANDARDS.

9. NO MORE THAN TEN PERCENT OF FUND RESOURCES ANNUALLY MAY BE USED TO ADMINISTER THE FUND. THE TRUST FUND MAY BE USED TO PAY ACTUAL AND REASONABLE COSTS FOR COMMISSION MEMBERS TO ATTEND COMMISSION MEETINGS, AND ANY LITIGATION COSTS AND EXPENSES, INCLUDING LEGAL FEES, INCURRED BY THE PROGRAM ADMINISTRATOR IN ANY LITIGATION RELATED TO THIS ARTICLE OR ITS ACTION AS PROGRAM ADMINISTRATOR.

S 1107-F. RESTRICTIONS AND STIPULATIONS. 1. ALL HOUSING FINANCED AND ALL ASSISTANCE PROVIDED FROM THE FUND SHALL BE AVAILABLE TO ALL ELIGIBLE PERSONS REGARDLESS OF RACE, COLOR, ANCESTRY, FAMILIAL STATUS, MARITAL STATUS, NATIONAL ORIGIN, RELIGION, CREED, SEX, AGE, SEXUAL ORIENTATION, OR DISABILITY.

2. THERE SHALL BE, ON ALL ASSISTED HOUSING, A DEED RESTRICTION, AGREEMENT, OR OTHER LEGAL DOCUMENT WHICH PROVIDES THAT HOUSING ASSISTED UNDER THIS ARTICLE SHALL REMAIN AFFORDABLE FOR A PERIOD OF NOT LESS THAN NINETY-NINE YEARS. THE PROGRAM ADMINISTRATOR SHALL ESTABLISH A FORMULA TO PROVIDE HOMEOWNERS IN ASSISTED PROJECTS WITH A PORTION OF THE EQUITY THAT HAS ACCRUED IN THE PROPERTY.

3. LOANS MADE BY THE FUND MAY BE AT NO INTEREST OR AT BELOW MARKET INTEREST RATES, WITH OR WITHOUT SECURITY, AND MAY INCLUDE LOANS FOR PREDEVELOPMENT FINANCING.

4. ASSISTANCE MAY BE PROVIDED FOR HOUSING UNITS FOR LOW-INCOME, VERY LOW-INCOME, EXTREMELY LOW-INCOME, AND POVERTY-LEVEL HOUSEHOLDS WITHIN MULTI-FAMILY HOUSING WHICH IS ALREADY OCCUPIED PARTLY BY SUCH HOUSEHOLDS AND PARTLY BY HOUSEHOLDS NOT QUALIFYING AS HAVING INCOMES AT LOW-INCOME LEVEL OR LESS, SUBJECT TO RULES AND REGULATIONS PROMULGATED BY THE PROGRAM ADMINISTRATOR.

5. MULTI-FAMILY HOUSING ASSISTED BY THE FUND SHALL BE PROHIBITED FROM REFUSING TO ACCEPT TENANTS FOR OCCUPANCY SOLELY BECAUSE THE TENANT RECEIVES GOVERNMENTAL RENTAL ASSISTANCE.

6. THE ASSISTED PROJECT SHALL NOT RESULT IN THE PERMANENT DISPLACEMENT OF LOW OR MODERATE INCOME RESIDENTS. ANY TEMPORARY RELOCATION OF RESIDENTS MUST BE CARRIED OUT IN ACCORDANCE WITH A TEMPORARY RELOCATION PLAN AS SET FORTH IN REGULATIONS PROMULGATED PURSUANT TO THIS SECTION, WHICH SHALL PROVIDE THAT RESIDENTS THAT ARE TEMPORARILY RELOCATED MUST BE OFFERED A DECENT, SAFE AND SANITARY DWELLING UNIT IN THE ASSISTED PROJECT OR ANOTHER PROPERTY COMPARABLE TO THE TENANT'S AFFECTED UNIT. IN THE EVENT THAT THE ASSISTED PROJECT INVOLVES A BROAD GEOGRAPHIC AREA, THE UNIT TO BE OFFERED MUST BE LOCATED IN CLOSE PROXIMITY TO THE AFFECTED UNIT. THE COST FOR RENT AND UTILITIES FOR THE UNIT OFFERED TO RELOCATED TENANTS MUST NOT EXCEED THE GREATER OF THE TENANT'S COST OF RENT AND UTILITIES AT THE TIME THAT A GRANT AGREEMENT IS EXECUTED OR THIRTY PERCENT OF THE TENANT'S HOUSEHOLD INCOME.

7. HOUSING ASSISTED BY THE FUND SHALL BE REQUIRED TO MEET ENERGY EFFICIENCY STANDARDS WHICH SHALL BE ESTABLISHED BY THE PROGRAM ADMINISTRATOR. ANY REVIEW FOR AFFORDABILITY OF ASSISTED HOUSING MUST INCLUDE A REVIEW OF ENERGY COSTS.

8. IT IS INTENDED THAT FUND MONIES NOT BE USED TO SUPPLANT EXISTING RESOURCES.

S 1107-G. ELIGIBLE APPLICANTS. APPLICANTS ELIGIBLE TO RECEIVE FUND ASSISTANCE UNDER THIS ARTICLE INCLUDE:

1. A NOT-FOR-PROFIT CORPORATION WHICH HAS THE IMPROVEMENT OF HOUSING FOR PERSONS OF LOW-INCOME AS A PRIMARY PURPOSE, AND WHICH HAS BEEN IN EXISTENCE FOR AT LEAST ONE YEAR PRIOR TO APPLICATION;

2. A PARTNERSHIP OF WHICH AT LEAST FIFTY PERCENT OF THE CONTROLLING INTEREST IS HELD BY AN ELIGIBLE NOT-FOR-PROFIT CORPORATION OR CHARITABLE ORGANIZATION OR WHOLLY-OWNED SUBSIDIARY THEREOF, AND WHICH HAS AGREED TO LIMIT ITS PROFITS OR RATE OF RETURN OF INVESTORS IN ACCORDANCE WITH A FORMULA APPROVED OR ESTABLISHED BY SUCH CORPORATION;

3. A FOR-PROFIT DEVELOPER, PROVIDED THAT SUCH ENTITIES SHALL ONLY BE ELIGIBLE TO RECEIVE LOANS;

4. A MUNICIPALITY OR COUNTY;

5. A MUNICIPAL HOUSING AUTHORITY; AND

6. A TRUST FUND THAT MEETS THE CRITERIA SET FORTH IN SECTION ELEVEN HUNDRED SEVEN-D OF THIS ARTICLE.

S 1107-H. DUTIES OF THE PROGRAM ADMINISTRATOR. THE PROGRAM ADMINISTRATOR HAS THE POWER TO:

1. IDENTIFY, SELECT AND MAKE FINANCING AVAILABLE TO ELIGIBLE APPLICANTS FROM MONIES IN THE TRUST FUND OR FROM MONIES SECURED BY THE TRUST FUND FOR AFFORDABLE HOUSING FOR INCOME ELIGIBLE FAMILIES;

2. PURCHASE FIRST AND SECOND MORTGAGES, TO MAKE SECURED, UNSECURED OR DEFERRED REPAYMENT LOANS, TO MAKE NO INTEREST OR LOW INTEREST LOANS OR TO ISSUE GRANTS, PAYMENTS OR SUBSIDIES FOR THE PREDEVELOPMENT EXPENSES, ACQUISITION, CONSTRUCTION, REHABILITATION, DEVELOPMENT, OPERATION, INSURANCE, OR RETENTION OF PROJECTS IN SUPPORT OF AFFORDABLE SINGLE FAMILY AND MULTI-FAMILY HOUSING FOR LOW- AND VERY LOW-INCOME HOUSEHOLDS;

3. FIX, DETERMINE, CHARGE AND COLLECT ANY FEES, COSTS AND EXPENSES, INCLUDING WITHOUT LIMITATION, ANY APPLICATION FEES, COMMITMENT OR SERVICING FEES, PROGRAM FEES, FINANCING CHARGES, OR PUBLICATION FEES IN CONNECTION WITH ACTIVITIES UNDER THIS ARTICLE;

4. ESTABLISH APPLICATIONS, NOTIFICATION PROCEDURES, AND OTHER FORMS, AND TO PREPARE AND ISSUE RULES DEEMED NECESSARY AND APPROPRIATE TO IMPLEMENT THIS ARTICLE WITH CONSULTATION FROM THE COMMISSION;

5. MAKE AND ENTER INTO AND ENFORCE ALL LOANS, LOAN COMMITMENTS, CONTRACTS AND AGREEMENTS NECESSARY, CONVENIENT OR DESIRABLE TO THE PERFORMANCE OF ITS DUTIES AND THE EXECUTION OF ITS POWERS UNDER THIS ARTICLE;

6. CONSENT, SUBJECT TO THE PROVISIONS OF ANY CONTRACT OR AGREEMENT WITH ANOTHER PERSON, WHENEVER IT DEEMS IT IS NECESSARY OR DESIRABLE IN THE FULFILLMENT OF THE PURPOSES OF THIS ARTICLE, TO THE MODIFICATION OR RESTRUCTURING OF ANY LOAN COMMITMENT, LOAN, CONTRACT OR AGREEMENT TO WHICH THE PROGRAM ADMINISTRATOR IS A PARTY;

7. SUBJECT TO THE PROVISIONS OF ANY CONTRACT OR AGREEMENT WITH ANOTHER PARTY TO COLLECT, ENFORCE THE COLLECTION OF, AND FORECLOSE ON ANY PROPERTY OR COLLATERAL SECURING ITS LOAN OR LOANS, MORTGAGE OR MORTGAGES, AND ACQUIRE OR TAKE POSSESSION OF SUCH PROPERTY OR COLLATERAL AND RELEASE OR RELINQUISH ANY RIGHT, TITLE, CLAIM, LIEN, INTEREST, EASEMENT, OR DEMAND IN PROPERTY FORECLOSED BY IT OR TO SELL THE SAME AT PUBLIC OR PRIVATE SALE, AND OTHERWISE DEAL WITH SUCH COLLATERAL AS MAY BE NECESSARY TO PROTECT THE INTEREST OF THE PROGRAM ADMINISTRATOR;

8. SELL ANY ELIGIBLE LOAN MADE BY THE PROGRAM ADMINISTRATOR OR MORTGAGE INTEREST OWNED BY IT, AT PUBLIC OR PRIVATE SALE, WITH OR WITHOUT BIDDING, EITHER SINGLY OR IN GROUPS, OR IN SHARES OF LOANS OR SHARES OF

GROUPS OF LOANS, AND TO DEPOSIT AND INVEST THE FUNDS DERIVED FROM SUCH SALES IN ANY MANNER AUTHORIZED BY THIS ARTICLE;

9. PROVIDE, CONTRACT OR ARRANGE, OR PARTICIPATE WITH OR ENTER INTO AGREEMENTS WITH ANY DEPARTMENT, AGENCY OR AUTHORITY OF THE UNITED STATES OR OF THIS STATE, OR ANY LOCAL UNIT OF GOVERNMENT, OR ANY BANKING INSTITUTION, INSURANCE COMPANY, TRUST OR FIDUCIARY OR ANY FOUNDATION OR NOT-FOR-PROFIT AGENCY FOR THE REVIEW, APPLICATION, SERVICING, PROCESSING OR ADMINISTRATION OF ANY PROPOSED LOAN, GRANT, APPLICATION, OR CONTRACT WHEN SUCH ARRANGEMENT IS IN FURTHERANCE OF THIS ARTICLE;

10. RECEIVE AND ACCEPT ANY GIFTS, GRANTS, DONATIONS OR CONTRIBUTIONS FROM ANY SOURCE, OF MONEY, PROPERTY, LABOR OR OTHER THINGS OF VALUE, TO BE HELD, USED AND APPLIED TO CARRY OUT THE PURPOSES OF THIS ARTICLE SUBJECT TO INCLUDING, BUT NOT LIMITED TO, GIFTS OR GRANTS FROM ANY DEPARTMENT OR AGENCY OF THE UNITED STATES OR THE STATE OR FROM ANY LOCAL UNIT OF GOVERNMENT, NOT-FOR-PROFIT ORGANIZATION OR PRIVATE FIRM OR INDIVIDUAL FOR ANY PURPOSE CONSISTENT WITH THIS ARTICLE; AND

11. EXERCISE SUCH OTHER POWERS AS ARE NECESSARY OR INCIDENTAL TO THE ADMINISTRATION OF THIS ARTICLE OR PERFORMANCE OF DUTIES UNDER THIS ARTICLE.

S 1107-I. EMPIRE STATE HOUSING INVESTMENT FUND ADVISORY COMMISSION ESTABLISHED. 1. THERE IS HEREBY CREATED THE EMPIRE STATE HOUSING INVESTMENT FUND ADVISORY COMMISSION. THE COMMISSION SHALL CONSIST OF TWENTY-ONE MEMBERS, WHO SHALL BE RESIDENTS OF THE STATE AND SHOULD, TO THE EXTEND POSSIBLE REFLECT THE DEMOGRAPHICS OF THE STATE WITH RESPECT TO GEOGRAPHY, RACE, GENDER, AND URBAN-RURAL MIX, INCLUDING:

(A) EIGHT PUBLIC OFFICIALS APPOINTED AS FOLLOWS:

(I) THE DIRECTOR OF THE HOUSING FINANCE AGENCY, OR HIS OR HER DESIGNEE;

(II) THE COMMISSIONER OF THE DEPARTMENT OF HOUSING AND COMMUNITY RENEWAL, OR HIS OR HER DESIGNEE;

(III) THE COMMISSIONER OF THE OFFICE OF TEMPORARY AND DISABILITY ASSISTANCE, OR HIS OR HER DESIGNEE;

(IV) A MEMBER OF THE STATE ASSEMBLY, APPOINTED BY THE SPEAKER OF THE ASSEMBLY;

(V) A MEMBER OF THE STATE SENATE, APPOINTED BY THE TEMPORARY PRESIDENT OF THE SENATE;

(VI) A TOWN SUPERVISOR, APPOINTED BY THE TOWN COUNCIL OR TOWN BOARD;

(VII) A COUNTY EXECUTIVE, APPOINTED BY THE NEW YORK STATE ASSOCIATION OF COUNTIES; AND

(VIII) A MAYOR, APPOINTED BY THE CONFERENCE OF MAYORS;

(B) THIRTEEN REPRESENTATIVES OF THE FOLLOWING CONSTITUENCIES, APPOINTED BY THE GOVERNOR WITH THE ADVICE AND CONSENT OF THE ASSEMBLY AND SENATE, AND WHO SHALL BE RESIDENTS OF THE STATE AND, TO THE EXTENT POSSIBLE, REFLECT THE DEMOGRAPHICS OF THE STATE WITH RESPECT TO GEOGRAPHY, RACE, GENDER AND URBAN-RURAL MIX:

(I) A FOR-PROFIT DEVELOPER;

(II) A NON-PROFIT DEVELOPER;

(III) TWO ORGANIZERS FROM GRASSROOTS, COMMUNITY-BASED ORGANIZATIONS, INCLUDING ONE ORGANIZER FROM NEW YORK CITY AND ONE ORGANIZER FROM OUTSIDE OF THE NEW YORK CITY METROPOLITAN AREA;

(IV) A PUBLIC HOUSING AUTHORITY RESIDENT;

(V) A TENANTS' RIGHTS ADVOCATE;

(VI) A REPRESENTATIVE OF THE SUPPORTIVE HOUSING COMMUNITY;

(VII) A DISABILITY RIGHTS ADVOCATE;

(VIII) A REPRESENTATIVE OF THE HOMELESS COMMUNITY;

(IX) A REPRESENTATIVE FROM THE RURAL HOUSING COMMUNITY;

(X) A BANKING OR FINANCIAL SERVICES REPRESENTATIVE;
(XI) A HOMEOWNER; AND
(XII) AN ACADEMIC OR POLICY EXPERT WHO FOCUSES ON AFFORDABLE HOUSING ISSUES.
2. FIVE OF THE THIRTEEN CONSTITUENCY REPRESENTATIVES SHALL BE APPOINTED BY THE GOVERNOR; THE SPEAKER OF THE ASSEMBLY AND THE TEMPORARY PRESIDENT OF THE SENATE SHALL EACH APPOINT FOUR OF THE CONSTITUENCY REPRESENTATIVES. ALL SHALL BE RESIDENTS OF THE STATE AND SHOULD, TO THE EXTENT POSSIBLE, REFLECT THE DEMOGRAPHICS OF THE STATE WITH RESPECT TO GEOGRAPHY, RACE, GENDER, AND URBAN-RURAL MIX.
3. MEMBERS APPOINTED TO THE COMMISSION SHALL SERVE A TERM OF THREE YEARS; HOWEVER, EIGHT MEMBERS FIRST APPOINTED UNDER THIS SECTION SHALL SERVE AN INITIAL TERM OF ONE YEAR, AND TEN MEMBERS FIRST APPOINTED UNDER THIS SECTION SHALL SERVE A TERM OF TWO YEARS. INDIVIDUAL TERMS OF OFFICE SHALL BE CHOSEN BY LOT AT THE INITIAL MEETING OF THE COMMISSION.
4. THE GOVERNOR SHALL APPOINT THE CHAIR OF THE COMMISSION, AND THE COMMISSION MEMBERS SHALL ELECT A VICE CHAIR.
5. MEMBERS OF THE COMMISSION SHALL NOT BE ENTITLED TO COMPENSATION, BUT SHALL RECEIVE REIMBURSEMENT FOR ACTUAL AND REASONABLE EXPENSES INCURRED IN THE PERFORMANCE OF THEIR DUTIES.
6. ELEVEN MEMBERS OF THE COMMISSION SHALL CONSTITUTE A QUORUM FOR THE TRANSACTION OF BUSINESS.
7. THE COMMISSION SHALL MEET AT LEAST QUARTERLY.
8. THE COMMISSION SHALL:
(A) ENCOURAGE COLLABORATION BETWEEN FEDERAL AND STATE AGENCIES, LOCAL GOVERNMENTS, AND THE PRIVATE AND NOT-FOR-PROFIT SECTORS IN THE PLANNING, DEVELOPMENT, AND OPERATION OF AFFORDABLE HOUSING AND LOCAL HOUSING TRUST FUNDS;
(B) DEVELOP, PROPOSE, REVIEW AND COMMENT ON PRIORITIES, POLICIES, AND PROCEDURES RELATING TO THE FUND, INCLUDING NEW AND EXPANDED REVENUE SOURCES;
(C) REVIEW FUNDING AWARDS FOR COMPLIANCE WITH PROGRAM PRIORITIES;
(D) MONITOR AND EVALUATE THE FUNDING PROCESS AND COMPLIANCE WITH REPORTING REQUIREMENTS; AND
(E) MAKE RECOMMENDATIONS TO THE LEGISLATURE REGARDING PROGRAMMATIC CHANGES AND REVENUE ENHANCEMENTS.
S 1107-J. ANNUAL REPORTING. 1. THE PROGRAM ADMINISTRATOR SHALL ISSUE AN ANNUAL PUBLIC REPORT DETAILING THE FOLLOWING:
(A) THE AMOUNT OF MONEY RECEIVED AND EXPENDED FROM THE FUND DURING THE FISCAL YEAR;
(B) THE NUMBER OF LOANS AND GRANTS MADE DURING THE FISCAL YEAR;
(C) THE NUMBER OF LOW-INCOME, VERY LOW-INCOME, AND EXTREMELY LOW-INCOME HOUSEHOLDS AND INDIVIDUALS ASSISTED THROUGH FUND EXPENDITURES;
(D) A LIST OF EACH PROJECT ON WHICH FUNDS FROM THE FUND WERE EXPENDED, INCLUDING, FOR EACH PROJECT:
(I) A BRIEF DESCRIPTION OF THE PROJECT, INCLUDING THE NAME OF THE PROJECT SPONSOR;
(II) THE AMOUNT OF MONEY EXPENDED ON THE PROJECT;
(III) WHETHER THE MONEY EXPENDED WAS IN THE FORM OF A LOAN OR GRANT;
(IV) THE GENERAL TERMS OF THE LOAN OR GRANT; AND
(V) TOTAL DEVELOPMENT COSTS, INCLUDING THE AMOUNT LEVERAGED BY EMPIRE STATE HOUSING INVESTMENT FUNDING.
(E) THE AMOUNT AND PERCENTAGE OF FUNDS EXPENDED ON HOMEOWNERSHIP PROJECTS;
(F) THE AMOUNT AND PERCENTAGE OF FUNDS EXPENDED ON RENTAL HOUSING PROJECTS;

(G) THE AMOUNT AND PERCENTAGE OF FUNDS EXPENDED ON RENTAL HOUSING OR HOMEOWNERSHIP OPPORTUNITIES FOR HOUSEHOLDS WITH INCOMES AT OR BELOW THIRTY PERCENT OF THE AREA MEDIAN INCOME;

(H) THE AMOUNT AND PERCENTAGE OF FUNDS EXPENDED ON RENTAL HOUSING OR HOMEOWNERSHIP OPPORTUNITIES FOR HOUSEHOLDS WITH INCOMES AT OR BELOW FIFTY PERCENT OF THE AREA MEDIAN INCOME;

(I) THE AMOUNT AND PERCENTAGE OF FUNDS EXPENDED ON RENTAL HOUSING OR HOMEOWNERSHIP OPPORTUNITIES FOR HOUSEHOLDS WITH INCOMES AT OR BELOW EIGHTY PERCENT OF THE AREA MEDIAN INCOME;

(J) THE AMOUNT AND PERCENTAGE OF FUNDS EXPENDED ON RENTAL HOUSING OR HOMEOWNERSHIP OPPORTUNITIES FOR HOUSEHOLDS WITH INCOMES AT OR BELOW ONE HUNDRED FORTY PERCENT OF THE FEDERAL POVERTY LEVEL;

(K) THE AMOUNT AND PERCENTAGE OF FUNDS EXPENDED ON ACCESSIBLE AND ADAPTABLE UNITS, AND THE NUMBER OF SUCH UNITS PRODUCED;

(L) THE NUMBER OF HOUSING UNITS ASSISTED, INCLUDING THE NUMBER OF RENTAL HOUSING UNITS ASSISTED AND THE NUMBER OF HOMEOWNERSHIP UNITS ASSISTED;

(M) THE PERCENTAGE OF UNITS CREATED THAT ARE LOCATED IN A BELOW MEDIAN INCOME CENSUS TRACT AND CONTRIBUTE TO A DEVELOPED AND ACTIVE REVITALIZATION PLAN; AND

(N) THE AMOUNT EXPENDED ON ADMINISTRATIVE COSTS DURING THE FISCAL YEAR.

2. THE AGENCY SHALL ALSO EVALUATE, ON A PERIODIC BASIS, THE ECONOMIC IMPACT OF THE FUND ON THE STATE AND LOCAL ECONOMIES.

S 1107-K. SEVERABILITY. IF ANY SECTION, PARAGRAPH, SENTENCE, CLAUSE, WORD OR PHRASE OF THIS ORDINANCE, OR THE APPLICATION THEREOF TO ANY PERSON OR CIRCUMSTANCE, IS FOR ANY REASON HELD TO BE INVALID OR UNENFORCEABLE BY ANY COURT OF COMPETENT JURISDICTION, SUCH DECISION SHALL NOT AFFECT THE VALIDITY OF THE REMAINING PROVISIONS OF THIS ORDINANCE, OR THEIR APPLICATION TO OTHER PERSONS OR CIRCUMSTANCES. IT IS HEREBY DECLARED THAT THIS ORDINANCE AND EACH SECTION, PARAGRAPH, SENTENCE, CLAUSE, WORD OR PHRASE THEREOF WOULD HAVE BEEN PASSED IRRESPECTIVE OF ANY PROVISION BEING DECLARED UNCONSTITUTIONAL OR OTHERWISE INVALID.

S 3. This act shall take effect on the sixtieth day after it shall have become a law.