

5777

2009-2010 Regular Sessions

I N S E N A T E

June 4, 2009

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 the private housing finance law, in relation to loans and grants by the New York city housing development corporation

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

1 Section 1. Section 654 of the private housing finance law is amended
2 by adding a new subdivision 23-h to read as follows:
3 23-H. TO USE FUNDS PROVIDED BY THE CITY OF NEW YORK PURSUANT TO
4 SECTION SIX HUNDRED SIXTY-ONE OF THIS ARTICLE TO MAKE AND CONTRACT FOR
5 THE MAKING OF LOANS OR GRANTS FOR THE ACQUISITION, CONSTRUCTION OR REHA-
6 BILITATION OF HOUSING ACCOMMODATIONS THAT ARE DESCRIBED IN THIS CHAPTER
7 OR IN ARTICLE FIFTEEN OR SIXTEEN OF THE GENERAL MUNICIPAL LAW AS WITHIN
8 THE AUTHORITY OF A MUNICIPALITY, A MUNICIPALITY HAVING A POPULATION OF
9 ONE MILLION OR MORE, AN AGENCY, A SUPERVISING AGENCY OR THE CITY OF NEW
10 YORK.
11 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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