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

8164

I N S E N A T E

June 14, 2010

Introduced by Sen. ESPADA -- (at request of the Affordable Housing Corporation) -- read twice and ordered printed, and when printed to be committed to the Committee on Rules

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 ASSEMBLY, DO ENACT AS FOLLOWS:

Section 1. Subdivision 2 of section 1111 of the private housing finance law, as amended by chapter 714 of the laws of 1988, is amended to read as follows:

2. "Eligible applicant" shall mean a city, a town, a village, a housing development fund company incorporated pursuant to article eleven of this chapter, any not-for-profit corporation or charitable organization which has as one of its primary purposes the improvement of housing or a municipal housing authority created pursuant to the public housing law, or a PUBLIC BENEFIT CORPORATION FORMED TO ASSIST PARTICULAR MUNICIPALITIES WITH THEIR HOUSING, COMMUNITY DEVELOPMENT OR RENEWAL NEEDS, OR A county, provided, however, that the county acts as an administrator of a program under which projects are constructed, rehabilitated or improved by other eligible applicants or acts in any other capacity as permitted by law.

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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