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

8501

I N  S E N A T E

October 18, 2010

Introduced by Sen. SQUADRON -- 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 determining eligibility for admission to certain limited-profit housing company accommodations

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

Section 1. Paragraph (e) of subdivision 2 of section 31 of the private housing finance law, as added by chapter 729 of the laws of 1974, is amended to read as follows:

(e) Notwithstanding the provisions of this subdivision, families [with two or more dependents] whose probable aggregate annual income does not exceed one hundred twenty-five percent of the limitations as to income as determined pursuant to paragraphs (a) and (b) of this subdivision, shall also be eligible for admission to the dwelling or non-housekeeping accommodations without board of a project on the understanding that any family becoming eligible for admission by reason hereof shall pay, from the time of admission, a rental surcharge as provided for in subdivision three of this section, computed on the basis of the income limitations applicable to such family in the absence of this subdivision. In applying the provisions of subdivision three OF THIS SECTION to a family becoming eligible by reason of this section, the maximum income prescribed by law for admission or occupancy shall for all purposes be computed without reference to this paragraph.

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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