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

10049

I N A S S E M B L Y

May 2, 2012

Introduced by M. of A. V. LOPEZ, FITZPATRICK -- (at request of the Division of Housing & Community Renewal) -- read once and referred to the Committee on Housing

AN ACT to amend chapter 208 of the laws of 2010 amending the public authorities law relating to the powers of the state of New York mortgage agency, in relation to extending the provisions thereof

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

Section 1. Section 4 of chapter 208 of the laws of 2010 amending the public authorities law relating to the powers of the state of New York mortgage agency, is amended to read as follows:

S 4. This act shall take effect immediately, provided that the amendments to subdivision 5 of section 2402 of the public authorities law made by section one of this act shall be subject to the expiration and reversion of such subdivision pursuant to section 16 of chapter 915 of the laws of 1982, as amended, when upon such date the provisions of section two of this act shall take effect; further provided that this act shall expire and be deemed repealed December 31, [2012] 2014.

S 2. This act shall take effect immediately.

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

LBD14300-01-2