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

2584

2011-2012 Regular Sessions

I N S E N A T E

January 26, 2011

Introduced by Sen. KRUGER -- 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 rental surcharges in certain cases

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

Section 1. Section 31 of the private housing finance law is amended by adding a new subdivision 4-a to read as follows:

4-A. TWENTY-FIVE PERCENT OF THE AMOUNT OF ANY RENTAL SURCHARGE PAID BY A TENANT SHALL BE DEEMED TO HAVE BEEN:

(A) DIRECTLY IMPOSED ON SUCH TENANT BY THE MUNICIPALITY FOR REAL ESTATE TAXES AND/OR MORTGAGE INTEREST FOR WHICH THE HOUSING COMPANY HAS OTHERWISE BEEN SUBSIDIZED; AND

(B) DIRECTLY PAID BY SUCH TENANT TO THE MUNICIPALITY FOR SUCH PURPOSES.

S 2. This act shall take effect immediately.

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

LBD07260-01-1