

9843

I N A S S E M B L Y

April 18, 2012

Introduced by M. of A. V. LOPEZ -- read once and referred to the Committee on Housing

AN ACT to amend the private housing finance law, in relation to the funding for contracts of neighborhood preservation companies and not-for-profit corporations

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

- 1 Section 1. Section 902 of the private housing finance law is amended
2 by adding three new subdivisions 7, 8 and 9 to read as follows:
3 7. "MERGED COMPANY" SHALL MEAN A NEIGHBORHOOD PRESERVATION COMPANY
4 MAINTAINING A CONTRACT PURSUANT TO SECTION NINE HUNDRED THREE OF THIS
5 ARTICLE THAT HAS UNDERGONE A MERGER WITH ONE OR MORE OTHER NEIGHBORHOOD
6 PRESERVATION COMPANIES, WHICH IS ALSO MAINTAINING A CONTRACT PURSUANT TO
7 SECTION NINE HUNDRED THREE OF THIS ARTICLE, THAT HAS LED THE MERGED
8 COMPANIES TO REDUCE THE NUMBER OF CONTRACTS BEING MAINTAINED WITH THE
9 DIVISION PURSUANT TO SECTION NINE HUNDRED THREE OF THIS ARTICLE TO A
10 TOTAL OF ONE.
11 8. "INFORMAL MERGED COMPANY" SHALL MEAN A NEIGHBORHOOD PRESERVATION
12 COMPANY MAINTAINING A CONTRACT PURSUANT TO SECTION NINE HUNDRED THREE OF
13 THIS ARTICLE THAT HAS ENTERED INTO AN AGREEMENT TO SHARE EXISTING
14 RESOURCES WITH ONE OR MORE OTHER NEIGHBORHOOD PRESERVATION COMPANIES
15 MAINTAINING A CONTRACT PURSUANT TO SECTION NINE HUNDRED THREE OF THIS
16 ARTICLE, OR ONE OR MORE NOT-FOR-PROFIT CORPORATIONS MAINTAINING A
17 CONTRACT PURSUANT TO SECTION ONE THOUSAND THREE OF THIS CHAPTER,
18 PROVIDED SUCH COMPANY CONTINUES TO MAINTAIN ITS INDIVIDUAL CONTRACT.
19 9. "UNMERGED COMPANY" SHALL MEAN A NEIGHBORHOOD PRESERVATION COMPANY
20 THAT IS NOT A MERGED COMPANY, WHICH SHALL INCLUDE AN INFORMAL MERGED
21 COMPANY.
22 S 2. Subdivision 5 of section 902 of the private housing finance law,
23 as amended by chapter 668 of the laws of 1985, is amended to read as
24 follows:
25 5. "Neighborhood preservation activities" shall mean activities
26 engaged in by a neighborhood preservation company within a geograph-
27 ically defined neighborhood of a municipality, PROVIDED, HOWEVER, THAT

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

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1 THE DIVISION MAY FUND A NEIGHBORHOOD PRESERVATION COMPANY TO ENGAGE IN
2 SUCH ACTIVITIES IN UNSERVED AND UNDERSERVED AREAS OF THE MUNICIPALITY
3 LYING OUTSIDE OF ITS INITIALLY DESIGNATED NEIGHBORHOOD AREA, THAT ARE
4 designed (a) to construct, maintain, preserve, repair, renovate,
5 upgrade, improve, modernize, rehabilitate or otherwise prolong the
6 useful life and to manage and coordinate the rehabilitation of residen-
7 tial dwelling accommodations within such neighborhood, to restore aban-
8 doned and vacant as well as occupied housing accommodations to habitable
9 condition; to demolish structurally unsound or unsafe or otherwise
10 unsightly or unhealthy structures which no longer serve or can econom-
11 ically be made to serve a useful purpose consistent with stabilizing or
12 improving a neighborhood; to seal and maintain vacant but structurally
13 sound structures which are capable of being rehabilitated at a future
14 time and used for housing purposes; to acquire, where appropriate,
15 buildings which contain housing accommodations; to facilitate the dispo-
16 sition of buildings containing housing accommodations to individual
17 occupants thereof or to cooperative groups whose members shall be occu-
18 pants thereof; to assist owners, occupants and tenants of housing accom-
19 modations to obtain improvements in the physical conditions thereof and
20 in the maintenance and management thereof; and to manage housing accom-
21 modations as agents for the owners thereof or administrators or receiv-
22 ers appointed or designated pursuant to any law of the state; and (b) to
23 accomplish similar purposes and meet similar needs with respect to
24 retail and service establishments within such neighborhoods when carried
25 out in connection with and incidental to a program of housing related
26 activities.

27 S 3. Subdivision 2 of section 903 of the private housing finance law,
28 as amended by chapter 668 of the laws of 1985, is amended to read as
29 follows:

30 2. Prior to entering into a contract with a neighborhood preservation
31 company, the commissioner shall have made a finding that the neighbor-
32 hood in which the activities are proposed to be conducted contains a
33 significant amount of deteriorating or substandard housing which is not
34 being adequately repaired, renovated, upgraded, modernized or rehabili-
35 tated under existing programs so as to provide sound housing at costs
36 which the residents of such neighborhoods can afford; that the neighbor-
37 hood preservation company which proposes to contract with the commis-
38 sioner is a bona fide organization which shall have been in existence
39 either as a corporation or as an unincorporated, organized group and
40 performing significant neighborhood preservation activities for at least
41 one full year prior to entering into any contract with the commissioner
42 and which shall have demonstrated by its immediate past and current
43 activities that it has the ability to preserve, repair, maintain, reno-
44 vate, rehabilitate, manage or operate housing accommodations or to
45 engage in other neighborhood preservation activities in such neighbor-
46 hood; that the neighborhood preservation activities which are to be
47 performed pursuant to the proposed contract are needed by the neighbor-
48 hood; and that the neighborhood preservation company possesses or will
49 acquire or gain access to the requisite staff, office facilities within
50 such neighborhood, equipment and expertise to enable it to perform the
51 activities which it proposes to undertake pursuant to such contract;
52 PROVIDED, HOWEVER, THAT MERGED COMPANIES' AND INFORMAL MERGED COMPANIES'
53 OFFICE FACILITIES MAY BE LOCATED OUTSIDE SUCH NEIGHBORHOOD IF THEY ARE
54 LOCATED IN A MUNICIPALITY WHOLLY CONTAINED WITHIN THE MERGED COMPANIES'
55 NEIGHBORHOOD, OR THEY ARE LOCATED IN A MUNICIPALITY WHOLLY CONTAINED
56 WITHIN THE INFORMAL MERGED COMPANIES' COMBINED NEIGHBORHOODS, AND

1 provided FURTHER, however, that it shall not be a bar to the commission-
2 er's contracting with a neighborhood preservation company that one or
3 more organizations, whether pursuant to contract with the commissioner
4 or not, are conducting neighborhood preservation activities wholly or
5 partially within the same neighborhood.

6 S 4. Paragraph (d) of subdivision 3 of section 903 of the private
7 housing finance law, as added by chapter 852 of the laws of 1977, is
8 amended to read as follows:

9 (d) that the neighborhood preservation company's officers, directors
10 and members are fairly representative of the residents and other legiti-
11 mate interests of the neighborhood, that they will carry out such a
12 contract in a responsible manner and that [a majority] AT LEAST THIRTY-
13 THREE PERCENT of the directors of the neighborhood preservation company
14 are residents of the neighborhood;

15 S 5. Subdivision 4 of section 903 of the private housing finance law,
16 as amended by section 1 of part FF of chapter 57 of the laws of 2009, is
17 amended to read as follows:

18 4. Contracts entered into hereunder with neighborhood preservation
19 companies shall be limited in duration to periods of one year, but may
20 thereafter be renewed, extended or succeeded by new contracts from year
21 to year in the discretion of the commissioner; [they shall be limited in
22 amount to the sum of one hundred thousand dollars in a single year,
23 provided that in any year in which the aggregate sum of three hundred
24 thousand dollars shall have been reached and all succeeding years, the
25 annual contract amount shall be subject to a limit of ninety-seven thou-
26 sand five hundred dollars per year;] they shall define with particulari-
27 ty the neighborhood or portion thereof within which the neighborhood
28 preservation activities shall be performed; they shall specify the
29 nature of the neighborhood preservation activities which shall be
30 performed including the approximate number of buildings, residential
31 dwelling units and local retail and service establishments which shall
32 be affected; they shall locate and describe, with as much particularity
33 as is reasonably possible, the buildings with respect to which such
34 activities shall be performed during the contract term; and they shall
35 specify the number of persons, salaries or rates of compensation and a
36 description of duties of those who shall be engaged by the neighborhood
37 preservation company to perform the activities embraced by the contract
38 together with a schedule of other anticipated expenses.

39 S 6. Section 904 of the private housing finance law is amended by
40 adding a new subdivision 5 to read as follows:

41 5. WHEN DISBURSING FUNDS FOR CONTRACTS WITH NEIGHBORHOOD PRESERVATION
42 COMPANIES, PURSUANT TO SECTION NINE HUNDRED THREE OF THIS ARTICLE, THE
43 DIVISION SHALL USE THE FOLLOWING CRITERIA, FORMULAS AND TABLES TO DETER-
44 MINE THE DISTRIBUTION OF FUNDS:

45 (A)(I) THE TOTAL UNMERGED COMPANY FUNDING SHALL EQUAL THE CURRENT
46 NUMBER OF UNMERGED COMPANY CONTRACTS MULTIPLIED BY THE PER GROUP AWARD.

47 (II) THE UNMERGED COMPANY FUNDING SHALL EQUAL THE PER GROUP AWARD.

48 (III) THE MERGED COMPANY FUNDING SHALL EQUAL THE FUNDING MODIFICATION
49 MULTIPLIED BY THE PER GROUP AWARD.

50 (B) MERGED COMPANY FUNDING SHALL BE DETERMINED ON AN INDIVIDUAL BASIS
51 FOR EACH NEIGHBORHOOD PRESERVATION COMPANY. THE FOLLOWING TABLES SHOW
52 THE FUNDING MODIFICATION TO BE USED:

53 (I) IN THE CASE OF TWO COMPANIES MERGING, THE FOLLOWING TABLE SHALL BE
54 USED:

55 YEARS SINCE	FUNDING
56 MERGER	MODIFICATION

1	1	200%
2	2	190%
3	3	180%
4	4	170%
5	5	160%
6	6	150%

(II) IN THE CASE OF THREE COMPANIES MERGING, THE FOLLOWING TABLE SHALL BE USED:

	YEARS SINCE MERGER	FUNDING MODIFICATION
11	1	300%
12	2	290%
13	3	280%
14	4	270%
15	5	260%
16	6	250%
17	7	240%
18	8	230%
19	9	220%
20	10	210%
21	11	200%

(III) IN THE CASE OF FOUR OR MORE COMPANIES MERGING, THE FOLLOWING TABLE SHALL BE USED:

	YEARS SINCE MERGER	FUNDING MODIFICATION
26	1	400%
27	2	390%
28	3	380%
29	4	370%
30	5	360%
31	6	350%
32	7	340%
33	8	330%
34	9	320%
35	10	310%
36	11	300%
37	12	290%
38	13	280%
39	14	270%
40	15	260%
41	16	250%

(C) IF A NEIGHBORHOOD PRESERVATION COMPANY THAT HAS UNDERGONE A MERGER CONTINUES TO RENEW THEIR CONTRACT BEYOND THE TIMEFRAMES LISTED IN THE ABOVE TABLES, IT SHALL HAVE ITS FUNDING DETERMINED USING THE LAST FUNDING MODIFICATION LISTED.

(D) THE MERGED COMPANY SAVINGS SHALL BE DETERMINED ON AN INDIVIDUAL BASIS FOR EACH MERGED COMPANY. IT SHALL BE EQUAL TO FIFTY PERCENT OF THE ACTUAL SAVING, WHICH IS CALCULATED BY SUBTRACTING THE AMOUNT OF THEIR MERGED COMPANY FUNDING FROM THE AMOUNT THE MERGED COMPANIES WOULD HAVE RECEIVED IF THEY HAD MAINTAINED SEPARATE CONTRACTS.

(E) THE PER GROUP AWARD SHALL EQUAL THE TOTAL FUNDING AVAILABLE MINUS THE AMOUNT FOR THE CONTRACT WITH THE NEIGHBORHOOD PRESERVATION COALITION, WHICH SHALL EQUAL THE TOTAL UNMERGED COMPANY FUNDING PLUS THE SUM OF THE MERGED COMPANY FUNDING PLUS THE SUM OF THE MERGED COMPANY SAVINGS.

1 S 7. The private housing finance law is amended by adding a new
2 section 910 to read as follows:

3 S 910. MERGED COMPANY SAVINGS FUND. THE DIVISION SHALL CREATE A FUND
4 TO HOLD AND SHALL TRANSFER ALL FUNDS DETERMINED TO BE MERGED COMPANY
5 SAVINGS PURSUANT TO PARAGRAPH (D) OF SUBDIVISION FIVE OF SECTION NINE
6 HUNDRED FOUR OF THIS ARTICLE INTO SUCH FUND. THE DIVISION SHALL DISBURSE
7 SUCH FUNDS, AS AVAILABLE, TO THE NEIGHBORHOOD PRESERVATION COALITION TO
8 PROVIDE TECHNICAL ASSISTANCE AND SERVICES TO NEIGHBORHOOD PRESERVATION
9 COMPANIES MAINTAINING A CONTRACT PURSUANT TO SECTION NINE HUNDRED THREE
10 OF THIS ARTICLE FOR THE PURPOSE OF ASSISTING NEIGHBORHOOD PRESERVATION
11 COMPANIES TO ACHIEVE GREATER EFFICIENCY AND EFFECTIVENESS, OR TO ASSIST
12 SUCH COMPANIES THAT ARE UNDERGOING A MERGER.

13 S 8. Section 1002 of the private housing finance law is amended by
14 adding three new subdivisions 7, 8 and 9 to read as follows:

15 7. "MERGED CORPORATION" SHALL MEAN A NOT-FOR-PROFIT CORPORATION MAIN-
16 TAINING A CONTRACT PURSUANT TO SECTION ONE THOUSAND THREE OF THIS ARTI-
17 CLE THAT HAS UNDERGONE A MERGER WITH ONE OR MORE OTHER NOT-FOR-PROFIT
18 CORPORATION, WHICH IS ALSO MAINTAINING A CONTRACT PURSUANT TO SECTION
19 ONE THOUSAND THREE OF THIS ARTICLE, THAT HAS LED THE MERGED CORPORATIONS
20 TO REDUCE THE NUMBER OF CONTRACTS BEING MAINTAINED WITH THE DIVISION
21 PURSUANT TO SECTION ONE THOUSAND THREE OF THIS ARTICLE TO A TOTAL OF
22 ONE.

23 8. "INFORMAL MERGED CORPORATION" SHALL MEAN A NOT-FOR-PROFIT CORPO-
24 RATION MAINTAINING A CONTRACT PURSUANT TO SECTION ONE THOUSAND THREE OF
25 THIS ARTICLE THAT HAS ENTERED INTO AN AGREEMENT TO SHARE EXISTING
26 RESOURCES WITH ONE OR MORE OTHER NOT-FOR-PROFIT CORPORATIONS MAINTAINING
27 A CONTRACT PURSUANT TO SECTION ONE THOUSAND THREE OF THIS ARTICLE, OR
28 ONE OR MORE NEIGHBORHOOD PRESERVATION COMPANIES MAINTAINING A CONTRACT
29 PURSUANT TO SECTION NINE HUNDRED THREE OF THIS CHAPTER, PROVIDED SUCH
30 CORPORATION CONTINUES TO MAINTAIN ITS INDIVIDUAL CONTRACT.

31 9. "UNMERGED CORPORATION" SHALL MEAN A NOT-FOR-PROFIT CORPORATION THAT
32 IS NOT A MERGED CORPORATION, WHICH SHALL INCLUDE AN INFORMAL MERGED
33 CORPORATION.

34 S 9. Subdivision 2 of section 1003 of the private housing finance law,
35 as amended by chapter 625 of the laws of 1988, is amended to read as
36 follows:

37 2. Prior to entering into a contract with a corporation, the commis-
38 sioner shall have made a finding that the region in which the activities
39 are proposed to be conducted contains a significant amount of deterio-
40 rating or substandard housing which is not being adequately repaired,
41 renovated, upgraded, modernized or rehabilitated under existing programs
42 so as to provide sound housing at costs which the residents of such
43 region can afford; that the corporation which proposes to contract with
44 the commissioner is a bona fide organization which shall have been in
45 existence either as a corporation or as an unincorporated, organized
46 group and performing significant housing preservation and community
47 renewal activities for at least one full year prior to entering into any
48 contract with the commissioner and which shall have demonstrated by its
49 immediate past and current activities that it has the ability to
50 preserve, repair, maintain, renovate, rehabilitate, manage or operate
51 housing accommodations or to engage in other housing preservation and
52 community renewal activities in such region; that the housing preserva-
53 tion and community renewal activities which are to be performed pursuant
54 to the proposed contract are needed by the region; and that the corpo-
55 ration possesses or will acquire or gain access to the requisite staff,
56 office facilities with direct access to such region, equipment and

1 expertise to enable it to perform the activities which it proposes to
2 undertake pursuant to such contract; PROVIDED, HOWEVER, THAT MERGED
3 CORPORATIONS' AND INFORMAL MERGED CORPORATIONS' OFFICE FACILITIES MAY BE
4 LOCATED OUTSIDE SUCH REGION IF THEY ARE LOCATED IN A MUNICIPALITY WHOLLY
5 CONTAINED WITHIN THE MERGED CORPORATIONS' REGION, OR THEY ARE LOCATED IN
6 A MUNICIPALITY WHOLLY CONTAINED WITHIN THE INFORMAL MERGED CORPORATIONS'
7 COMBINED REGION, AND provided FURTHER, however, that it shall not be a
8 bar to the commissioner's contracting with a corporation that one or
9 more other organizations, are conducting housing preservation and commu-
10 nity renewal activities wholly or partially within the same region
11 whether or not pursuant to contract with the commissioner.

12 S 10. Paragraph (d) of subdivision 3 of section 1003 of the private
13 housing finance law, as added by chapter 347 of the laws of 1980, is
14 amended to read as follows:

15 (d) that the corporation's officers, directors and members are fairly
16 representative of the residents and other legitimate interests of the
17 region, that they may be expected to carry out the contract in a respon-
18 sible manner, and that a majority of the directors of the corporation
19 are residents of the region, PROVIDED, HOWEVER, THAT ONLY THIRTY-THREE
20 PERCENT OF THE DIRECTORS OF AN INFORMAL MERGED CORPORATION NEED BE RESI-
21 DENTS OF THE REGION;

22 S 11. Subdivision 4 of section 1003 of the private housing finance
23 law, as amended by section 2 of part FF of chapter 57 of the laws of
24 2009, is amended to read as follows:

25 4. Contracts pursuant to this section shall be for a period of no more
26 than one year, but may be renewed or extended from year to year[, and
27 shall provide for payment by the division of no more than one hundred
28 thousand dollars per year, provided that in any year in which the aggre-
29 gate sum of three hundred thousand dollars shall have been reached and
30 all succeeding years, the annual contract amount shall be subject to a
31 limit of ninety-seven thousand five hundred dollars per year]; they
32 shall define with particularity the region or portion thereof within
33 which the housing preservation and community renewal activities shall be
34 performed; they shall specify the nature of the housing preservation and
35 community renewal activities which shall be performed including the
36 approximate number of buildings, residential dwelling units and local
37 retail and service establishments which shall be affected; they shall
38 locate and describe, with as much particularity as is reasonably possi-
39 ble, the buildings with respect to which such activities shall be
40 performed during the contract term; and they shall specify the number of
41 persons, salaries or rates of compensation and a description of duties
42 of those who shall be engaged by the corporation to perform the activ-
43 ities embraced by the contract together with a schedule of other antic-
44 ipated expenses.

45 S 12. Section 1004 of the private housing finance law is amended by
46 adding a new subdivision 5 to read as follows:

47 5. WHEN DISBURSING FUNDS FOR CONTRACTS WITH NOT-FOR-PROFIT CORPO-
48 RATIONS, PURSUANT TO SECTION ONE THOUSAND THREE OF THIS ARTICLE, THE
49 DIVISION SHALL USE THE FOLLOWING CRITERIA, FORMULAS AND TABLES TO DETER-
50 MINE THE DISTRIBUTION OF FUNDS:

51 (A) (I) THE TOTAL UNMERGED CORPORATION FUNDING SHALL EQUAL THE CURRENT
52 NUMBER OF UNMERGED CORPORATION CONTRACTS MULTIPLIED BY THE PER GROUP
53 AWARD.

54 (II) THE UNMERGED CORPORATION FUNDING SHALL EQUAL THE PER GROUP AWARD.

55 (III) THE MERGED CORPORATION FUNDING SHALL EQUAL THE FUNDING MODIFICA-
56 TION MULTIPLIED BY THE PER GROUP AWARD.

(B) MERGED CORPORATION FUNDING SHALL BE DETERMINED ON AN INDIVIDUAL BASIS FOR EACH NOT-FOR-PROFIT CORPORATION. THE FOLLOWING TABLES SHOW THE FUNDING MODIFICATION TO BE USED:

(I) IN THE CASE OF TWO NOT-FOR-PROFIT CORPORATIONS MERGING, THE FOLLOWING TABLE SHALL BE USED:

YEARS SINCE MERGER	FUNDING MODIFICATION
1	200%
2	190%
3	180%
4	170%
5	160%
6	150%

(II) IN THE CASE OF THREE NOT-FOR-PROFIT CORPORATIONS MERGING, THE FOLLOWING TABLE SHALL BE USED:

YEARS SINCE MERGER	FUNDING MODIFICATION
1	300%
2	290%
3	280%
4	270%
5	260%
6	250%
7	240%
8	230%
9	220%
10	210%
11	200%

(III) IN THE CASE OF FOUR OR MORE NOT-FOR-PROFIT CORPORATIONS MERGING, THE FOLLOWING TABLE SHALL BE USED:

YEARS SINCE MERGER	FUNDING MODIFICATION
1	400%
2	390%
3	380%
4	370%
5	360%
6	350%
7	340%
8	330%
9	320%
10	310%
11	300%
12	290%
13	280%
14	270%
15	260%
16	250%

(C) IF A NOT-FOR-PROFIT CORPORATION THAT HAS UNDERGONE A MERGER CONTINUES TO RENEW THEIR CONTRACT BEYOND THE TIMEFRAMES LISTED IN THE ABOVE TABLES, IT SHALL HAVE ITS FUNDING DETERMINED USING THE LAST FUNDING MODIFICATION LISTED.

(D) THE MERGED CORPORATION SAVINGS SHALL BE DETERMINED ON AN INDIVIDUAL BASIS FOR EACH MERGED CORPORATION. IT SHALL BE EQUAL TO FIFTY PERCENT OF THE ACTUAL SAVINGS, WHICH IS CALCULATED BY SUBTRACTING THE AMOUNT OF THEIR MERGED CORPORATION FUNDING FROM THE AMOUNT THE MERGED

1 CORPORATIONS WOULD HAVE RECEIVED IF THEY HAD MAINTAINED SEPARATE
2 CONTRACTS.

3 (E) THE PER GROUP AWARD SHALL EQUAL THE TOTAL FUNDING AVAILABLE MINUS
4 THE AMOUNT FOR THE CONTRACT WITH THE RURAL PRESERVATION COALITION WHICH
5 SHALL EQUAL THE TOTAL UNMERGED COMPANY FUNDING PLUS THE SUM OF THE
6 MERGED COMPANY FUNDING.

7 S 13. The private housing finance law is amended by adding a new
8 section 1011 to read as follows:

9 S 1011. MERGED COMPANY SAVINGS FUND. THE DIVISION SHALL CREATE A FUND
10 TO HOLD AND SHALL TRANSFER ALL FUNDS DETERMINED TO BE MERGED CORPORATION
11 SAVINGS PURSUANT TO PARAGRAPH (D) OF SUBDIVISION FIVE OF SECTION ONE
12 THOUSAND FOUR OF THIS ARTICLE INTO SUCH FUND. THE DIVISION SHALL
13 DISBURSE SUCH FUNDS, AS AVAILABLE, TO THE RURAL HOUSING COALITION TO
14 PROVIDE TECHNICAL ASSISTANCE AND SERVICES TO NOT-FOR-PROFIT CORPORATIONS
15 MAINTAINING A CONTRACT PURSUANT TO SECTION ONE THOUSAND THREE OF THIS
16 ARTICLE FOR THE PURPOSE OF ASSISTING NOT-FOR-PROFIT CORPORATIONS ACHIEVE
17 GREATER EFFICIENCY AND EFFECTIVENESS, OR TO ASSIST SUCH CORPORATIONS
18 THAT ARE UNDERGOING A MERGER.

19 S 14. This act shall take effect immediately.