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

7512

I N S E N A T E

May 15, 2014

Introduced by Sen. PARKER -- 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 public housing law, in relation to providing a unified funding point advantage for developers creating housing units that provide certain affordable housing

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

Section 1. The public housing law is amended by adding a new section 22-a to read as follows:

S 22-A. UNIFIED FUNDING POINT ADVANTAGE. ANY DEVELOPER WHICH CREATES AN ELIGIBLE LOW-INCOME BUILDING PURSUANT TO SUBDIVISION FIVE OF SECTION TWENTY-ONE OF THIS ARTICLE WHICH IS INTENDED FOR AND DEDICATED TO MUNICIPAL WORKERS WHO CURRENTLY RESIDE IN SHELTERS OR HOMELESS PERSONS PROGRAMS, SHALL BE GRANTED A UNIFIED FUNDING POINT ADVANTAGE.

S 2. This act shall take effect immediately; provided, however, that effective immediately, the addition, amendment and/or repeal of any rule or regulation necessary for the implementation of this act on its effective date are authorized and directed to be made and completed on or before such effective date.

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

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