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I N   A S S E M B L Y

April 22, 2014

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

AN ACT to amend chapter 613 of the laws of 1996, amending the general  
municipal law relating to buildings that are part of urban development  
action area projects and are rehabilitated with municipal loans, in  
relation to the effectiveness thereof

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

1     Section 1. Section 2 of chapter 613 of the laws of 1996, amending the  
2     general municipal law relating to buildings that are part of urban  
3     development action projects and are rehabilitated with municipal loans,  
4     as amended by chapter 138 of the laws of 2010, is amended to read as  
5     follows:  
6     S 2. This act shall take effect immediately and shall remain in full  
7     force and effect until and including June 30, [2014] 2018 with respect  
8     to multiple dwellings rehabilitated with the aid of a loan from a muni-  
9     cipality, pursuant to subdivision 1 of section 696-a of the general  
10    municipal law as designated by section one of this act, that has closed  
11    on or prior to such date, after which date it shall expire and be deemed  
12    repealed except that multiple dwellings that are subject to the emergen-  
13    cy housing rent control law, the local emergency housing rent control  
14    act, the emergency tenant protection act of nineteen seventy-four and/or  
15    any local law enacted pursuant thereto pursuant to subdivision 2 of  
16    section 696-a of the general municipal law as added by section one of  
17    this act, shall continue to be subject thereto as provided in or pursu-  
18    ant to such laws and/or acts.  
19    S 2. This act shall take effect immediately; provided, however, that  
20    if this act shall have become a law after June 30, 2014, it shall be  
21    deemed to have been in full force and effect on and after June 30, 2014.

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

LBD14743-01-4