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

7021

I N S E N A T E

April 16, 2014

Introduced by Sen. YOUNG -- read twice and ordered printed, and when printed to be committed to the Committee on Local Government

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 ASSEMBLY, DO ENACT AS FOLLOWS:

Section 1. Section 2 of chapter 613 of the laws of 1996, amending the general municipal law relating to buildings that are part of urban development action projects and are rehabilitated with municipal loans, as amended by chapter 138 of the laws of 2010, is amended to read as follows:

S 2. This act shall take effect immediately and shall remain in full force and effect until and including June 30, [2014] *2018* with respect to multiple dwellings rehabilitated with the aid of a loan from a municipality, pursuant to subdivision 1 of section 696-a of the general municipal law as designated by section one of this act, that has closed on or prior to such date, after which date it shall expire and be deemed repealed except that multiple dwellings that are subject to the emergency housing rent control law, the local emergency housing rent control act, the emergency tenant protection act of nineteen seventy-four and/or any local law enacted pursuant thereto pursuant to subdivision 2 of section 696-a of the general municipal law as added by section one of this act, shall continue to be subject thereto as provided in or pursuant to such laws and/or acts.

S 2. This act shall take effect immediately; provided, however, that if this act shall have become a law after June 30, 2014, it shall be 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.

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