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

1789

2015-2016 Regular Sessions

I N A S S E M B L Y

January 13, 2015

Introduced by M. of A. DINOWITZ, KAVANAGH, COLTON -- Multi-Sponsored by -- M. of A. BRENNAN, CLARK -- read once and referred to the Committee on Housing

AN ACT to amend the general business law, in relation to the managing agent of a cooperative apartment building or condominium units

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

Section 1. Paragraphs (iv) and (v) of subdivision 1 of section 352-ee of the general business law, as added by chapter 509 of the laws of 1978, are amended and a new paragraph (vi) is added to read as follows:

(iv) a statement, satisfactory to the attorney general, that it is the obligation of the sponsor to complete all alterations and improvements to individual spaces or dwelling units in compliance with such approved plans within the time specified in the plan or, if the sponsor does not undertake such obligation, that it is the obligation of the individual owners of shares in the cooperative corporation or of condominium units, under the supervision of the cooperative corporation or, in the case of a condominium, under the supervision of the board of managers, to complete such alterations and improvements within the time specified in the plan; [and]

(v) a statement that a permanent certificate of occupancy is required for permanent residential use of the premises, that a temporary certificate of occupancy may only be renewed for a total period of two years from the date of its original issuance and that, if the temporary certificate of occupancy shall have expired prior to obtaining a permanent certificate of occupancy, residential occupancy of the premises will be in violation of the multiple dwelling law, subjecting the occupants and the cooperative corporation and its board of directors or, in the case of a condominium, the unit owners and board of managers, to penalties under the multiple dwelling law including eviction of residential occupants[.]; AND

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

LBD00914-01-5

(VI) A STATEMENT THAT THE SPONSOR SHALL NOT ACT AS THE MANAGING AGENT OF SUCH COOPERATIVE APARTMENT BUILDING OR CONDOMINIUM UNITS EXCEPT UPON A VOTE OF TWO-THIRDS OF THE TOTAL MEMBERSHIP OF THE STOCKHOLDERS.

S 2. Subdivision 2 of section 352-eee of the general business law is amended by adding a new paragraph (g) to read as follows:

(G) THE PLAN PROVIDES THAT THE SPONSOR SHALL NOT ACT AS THE MANAGING AGENT OF SUCH COOPERATIVE APARTMENT BUILDING OR CONDOMINIUM UNITS EXCEPT UPON A VOTE OF TWO-THIRDS OF THE TOTAL MEMBERSHIP OF THE STOCKHOLDERS.

S 3. Subdivision 2 of section 352-eeee of the general business law is amended by adding a new paragraph (g) to read as follows:

(G) THE PLAN PROVIDES THAT THE SPONSOR SHALL NOT ACT AS THE MANAGING AGENT OF SUCH COOPERATIVE APARTMENT BUILDING OR CONDOMINIUM UNITS EXCEPT UPON A VOTE OF TWO-THIRDS OF THE TOTAL MEMBERSHIP OF THE STOCKHOLDERS.

S 4. This act shall take effect immediately, provided, however, that the amendments to sections 352-eee and 352-eeee of the general business law made by sections two and three of this act shall not affect the expiration of such sections and shall be deemed to expire therewith.