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

6348

2015-2016 Regular Sessions

I N A S S E M B L Y

March 20, 2015

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

AN ACT to amend the administrative code of the city of New York, in relation to authorizing the formation of community shared property co-op boards

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

Section 1. The administrative code of the city of New York is amended by adding a new section 26-709 to read as follows:

S 26-709 COMMUNITY SHARED PROPERTY CO-OP BOARDS. NOTWITHSTANDING ANY PROVISION OF LAW TO THE CONTRARY, THE MAJORITY OF PROPERTY OWNERS IN A COMMUNITY THAT HAS THREE OR MORE PROPERTIES THAT SHARE A COMMON DRIVEWAY OR ACCESS WAY, SHALL HAVE THE OPTION TO FORM A NEW CO-OP BOARD, TO BE KNOWN AS A COMMUNITY SHARED PROPERTY CO-OP BOARD, FOR THE SOLE PURPOSE OF ESTABLISHING RULES, ENTERING INTO CONTRACTS FOR THE REPAIR OR MAINTENANCE OF SUCH COMMON SHARED PROPERTY AND IMPOSING FEES, INCLUSIVE OF SAFETY AND SECURITY COSTS, FOR THE REPAIR AND/OR MAINTENANCE OF SUCH COMMON SHARED PROPERTY.

S 2. This act shall take effect on the one hundred twentieth day after it shall have become a law.

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

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