

7324

2015-2016 Regular Sessions

I N A S S E M B L Y

May 6, 2015

Introduced by M. of A. O'DONNELL -- 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 reducing the amount of maximum rent increase collectible
in one year

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

1 Section 1. Paragraph 5 of subdivision a of section 26-405 of the
2 administrative code of the city of New York is amended to read as
3 follows:
4 (5) Where a maximum rent established pursuant to this chapter on or
5 after January first, nineteen hundred seventy-two, is higher than the
6 previously existing maximum rent, the landlord may not collect more than
7 [seven and one-half percentum] THREE PERCENT increase from a tenant in
8 occupancy on such date in any one year period, provided however, that
9 where the period for which the rent is established exceeds one year,
10 regardless of how the collection thereof is averaged over such period,
11 the rent the landlord shall be entitled to receive during the first
12 twelve months shall not be increased by more than [seven and one-half
13 percentum] THREE PERCENT over the previous rent and additional annual
14 rents shall not exceed [seven and one-half percentum] THREE PERCENT of
15 the rent paid during the previous year. Notwithstanding any of the fore-
16 going limitations in this paragraph five, maximum rent shall be
17 increased if ordered by the agency pursuant to subparagraphs (d), (e),
18 (f), (g), (h), (i), (k), (l), (m) or (n) of paragraph one of subdivision
19 g of this section. Commencing January first, nineteen hundred eighty,
20 rent adjustments pursuant to subparagraph (n) of paragraph one of subdivi-
21 sion g of this section shall be excluded from the maximum rent when
22 computing the [seven and one-half percentum] THREE PERCENT increase
23 authorized by this paragraph five. Where a housing accommodation is
24 vacant on January first, nineteen hundred seventy-two, or becomes vacant

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

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1 thereafter by voluntary surrender of possession by the tenants, the
2 maximum rent established for such accommodations may be collected.
3 S 2. This act shall take effect immediately; provided that the amend-
4 ments to section 26-405 of the city rent and rehabilitation law made by
5 section one of this act shall remain in full force and effect only as
6 long as the public emergency requiring the regulation and control of
7 residential rents and evictions continues, as provided in subdivision 3
8 of section 1 of the local emergency housing rent control act.