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

5082

2015-2016 Regular Sessions

I N S E N A T E

April 30, 2015

Introduced by Sen. YOUNG -- (at request of the NYC H.P.D.) -- read twice and ordered printed, and when printed to be committed to the Committee on Housing, Construction and Community Development

AN ACT to amend chapter 514 of the laws of 1983, amending the private housing finance law and the real property tax law relating to the powers of the New York city housing development corporation and the New York state housing finance agency to finance certain multi-family housing; and to amend chapter 396 of the laws of 1984, amending the private housing finance law and the real property tax law relating to the powers of the New York state housing finance agency to finance certain multi-family housing, in relation to the effectiveness of such chapters

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

Section 1. Section 6 of chapter 514 of the laws of 1983, amending the private housing finance law and the real property tax law relating to the powers of the New York city housing development corporation and the New York state housing finance agency to finance certain multi-family housing, as amended by chapter 152 of the laws of 2013, is amended to read as follows:

S 6. This act shall take effect immediately and shall remain in full force and effect until July 23, [2015] 2017 at which time it shall be repealed.

S 2. Section 7 of chapter 396 of the laws of 1984, amending the private housing finance law and the real property tax law relating to the powers of the New York state housing finance agency to finance certain multi-family housing, as amended by chapter 152 of the laws of 2013, is amended to read as follows:

S 7. This act shall take effect immediately, except that sections one, three, four, five and six of this act shall remain in full force and effect until July 23, [2015] 2017 at which time such sections shall be repealed.

S 3. This act shall take effect immediately.

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

LBD10778-01-5