STATE OF NEW YORK

10037

IN ASSEMBLY

March 8, 2018

Introduced by M. of A. DE LA ROSA -- 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 requiring notification of tenants for impending conversions and bona fide offers to purchase to include the rights and responsibilities of tenants

The People of the State of New York, represented in Senate and Assembly, do enact as follows:

Section 1. Subdivision (a) of section 26-802 of the administrative code of the city of New York, as added by local law number 79 of the city of New York for the year 2005, is amended to read as follows:

(a) Notice shall be provided by the owner to the tenant association, or if no tenant association exists, to each tenant **with a copy of the rights and responsibilities of tenants issued with the original lease**, and to the department of the intention of the owner to take any action that will result in the conversion of the assisted rental housing.

§ 2. Section 26-803 of the administrative code of the city of New York, as added by local law number 79 of the city of New York for the year 2005, is amended to read as follows:

§ 26-803 Notification of bona fide offer to purchase. [~~(a)~~] If the owner receives a bona fide offer to purchase and intends to consider, or respond to such bona fide offer to purchase, then notice shall be provided by the owner to a tenant association, or if no tenant association exists, to each tenant **with a copy of the rights and responsibilities of tenants issued with the original lease**, or if applicable, a qualified entity, and the department, no more than fifteen days from the date that such bona fide offer to purchase is delivered to the owner. Such notice shall contain the following information:

[~~(1)~~] **(a)** The name and address of the proposed bona fide purchaser; and

[~~(2)~~] **(b)** The price and terms and conditions of the offer[~~;~~

~~(b) The owner shall not be required to provide notice in accordance with subdivision a of this section if the bona fide purchaser making the offer agrees to maintain the assisted rental housing as affordable. The~~

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

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~~bona fide purchaser shall be required to inform the department as to how such bona fide purchaser intends to keep the assisted rental housing as affordable~~].

§ 3. This act shall take effect immediately.