

# STATE OF NEW YORK

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11233

## IN ASSEMBLY

June 15, 2018

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Introduced by COMMITTEE ON RULES -- (at request of M. of A. Barrett) --  
read once and referred to the Committee on Local Governments

AN ACT to amend the not-for-profit corporation law, in relation to  
increasing the number of authorized land banks in the state to thirty-five

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

- 1 Section 1. Paragraph (g) of section 1603 of the not-for-profit corporation law,  
2 as amended by section 1 of part DD of chapter 55 of the laws  
3 of 2017, is amended to read as follows:  
4 (g) Nothing in this article shall be construed to authorize the existence of more than ~~twenty-five~~ thirty-five land banks located in the  
5 state at one time, provided further that each foreclosing governmental  
6 unit or units proposing to create a land bank shall submit such local  
7 law, ordinance or resolution as required by paragraph (a) of this  
8 section, to the urban development corporation, for its review and  
9 approval. The creation of a land bank shall be conditioned upon approval  
10 of the urban development corporation.  
11  
12 § 2. This act shall take effect immediately.

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

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