

STATE OF NEW YORK

5774

2017-2018 Regular Sessions

IN ASSEMBLY

February 15, 2017

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

AN ACT to amend the private housing finance law, in relation to the
membership of the New York state housing finance agency, the housing
trust fund corporation and the affordable housing corporation

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

1 Section 1. Subdivision 1 of section 43 of the private housing finance
2 law, as added by chapter 528 of the laws of 1969, is amended to read as
3 follows:

4 1. There is hereby created the "New York state housing finance agen-
5 cy". The agency shall be a corporate governmental agency constituting a
6 public benefit corporation. Its membership shall consist of the commis-
7 sioner of housing and community renewal, the director of the budget, the
8 commissioner of taxation and finance, one member appointed by the tempo-
9 rary president of the senate, one member appointed by the speaker of the
10 assembly and four members to be appointed by the governor with the
11 advice and consent of the senate. The members first appointed by the
12 governor shall serve for terms ending three, four, five and six years
13 respectively from January first next succeeding the date of their
14 appointment. Their successors shall serve for terms of six years each.
15 Members shall continue in office until their successors have been
16 appointed and qualified. The members appointed by the temporary presi-
17 dent of the senate and the speaker of the assembly shall serve at the
18 pleasure of the temporary president of the senate and the speaker of the
19 assembly respectively. In the event of a vacancy occurring in the office
20 of any member by death, resignation or otherwise, [~~the governor shall~~
21 ~~appoint a successor with the advice and consent of the senate to serve~~
22 ~~for the balance of the unexpired term~~] such vacancy shall be filled, for
23 the unexpired term, if applicable, in the same manner as the original

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

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1 appointment. The provisions of section thirty-nine of the public offi-
2 cers law shall apply to such members.

3 § 2. Subdivision 3 of section 45-a of the private housing finance law,
4 as added by chapter 67 of the laws of 1985, is amended to read as
5 follows:

6 3. The membership of such subsidiary corporation shall [~~consist of the~~
7 ~~commissioner of housing and community renewal, who shall also serve as~~
8 ~~its chairperson, the chairman of the agency and one additional member to~~
9 ~~be appointed by the chairperson of the housing trust fund corporation~~
10 ~~who shall serve at the pleasure of such chairperson. The powers of the~~
11 ~~corporation shall be vested in and excercised by no less than two of the~~
12 ~~members thereof then in office. The corporation may delegate to one or~~
13 ~~more of its members, or its officers, agents and employees, such duties~~
14 ~~and powers as it may deem proper]~~ be the same as identified pursuant to
15 subdivision one of section forty-three of this article.

16 § 3. Subdivision 3 of section 45-b of the private housing finance law,
17 as added by chapter 67 of the laws of 1985, is amended to read as
18 follows:

19 3. The membership of such subsidiary corporation shall [~~consist of the~~
20 ~~members of the agency, as may be constituted from time to time. The~~
21 ~~chairperson of the agency shall serve as chairperson of the corporation.~~
22 ~~The powers of the corporation shall be vested in and excercised by no~~
23 ~~less than four of the members thereof then in office. The corporation~~
24 ~~may delegate to one or more of its members, or its officers, agents and~~
25 ~~employees, such duties and powers as it may deem proper]~~ be the same as
26 identified pursuant to subdivision one of section forty-three of this
27 article.

28 § 4. This act shall take effect on the first of January next succeed-
29 ing the date on which it shall have become a law.