# STATE OF NEW YORK

5204--B

2017-2018 Regular Sessions

# IN SENATE

March 15, 2017

Introduced by Sen. HAMILTON -- read twice and ordered printed, and when printed to be committed to the Committee on Corporations, Authorities and Commissions -- committee discharged, bill amended, ordered reprinted as amended and recommitted to said committee -- committee discharged, bill amended, ordered reprinted as amended and recommitted to said committee

AN ACT to amend the not-for-profit corporation law, in relation to authorizing cities with a population of one million or more to establish land banks

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

Section 1. The opening paragraph of paragraph (a) of section 1603 of the not-for-profit corporation law, as added by chapter 257 of the laws of 2011, is amended to read as follows:

Any foreclosing governmental unit **and any city with a population of one million or more** may create a land bank by the adoption of a local law, ordinance, or resolution as appropriate to such foreclosing governmental unit **or any city with a population of one million or more** which action specifies the following:

§ 2. This act shall take effect immediately.

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

LBD09797-03-7