STATE OF NEW YORK

3037--B

2017-2018 Regular Sessions

IN ASSEMBLY

January 24, 2017

Introduced by M. of A. SKOUFIS, HOOPER, SEPULVEDA, COOK -- Multi-Sponsored by -- M. of A. LOPEZ -- read once and referred to the Committee on Corporations, Authorities and Commissions -- committee discharged, bill amended, ordered reprinted as amended and recommitted to said committee -- again reported from said committee with amendments, ordered reprinted as amended and recommitted to said committee

AN ACT to amend the not-for-profit corporation law, in relation to the right of a member of a homeowners association to review books and records

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

Section 1. Section 621 of the not-for-profit corporation law is amended by adding a new paragraph (e-1) to read as follows:

(e-1) In addition to those documents described in paragraph (e) of this section, members of a homeowners association incorporated pursuant to the provisions of this chapter shall also be entitled to review, upon request to the homeowners association's governing board, invoices, ledgers, bank accounts, reconciliations, contracts, and any documents related to the expenditure of homeowners association dues.

§ 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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