STATE OF NEW YORK

1550

2017-2018 Regular Sessions

IN SENATE

January 10, 2017

Introduced by Sen. AVELLA -- read twice and ordered printed, and when printed to be committed to the Committee on Cities

AN ACT to amend the New York city charter, in relation to rezoning and municipal building impacts in cities of one million or more

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

Section 1. The New York city charter is amended by adding two new sections 201-a and 201-b to read as follows:

§ 201-a. Rezoning. In cities of a million or more, when a municipality rezones or makes a zoning text change to an existing R1, R2, R3, R4 or R5 zone that has been previously rezoned within the past fifteen years, the municipality must pay a property owner three times the difference between the price paid for the property for any sale made subsequent to the effective date of the rezoning and the market value of the property as reflected on the last property bill issued prior to the effective date of a subsequent rezoning if the purchase price is less than the market value of the property as reflected on the last property bill issued prior to the effective date of the rezoning. This provision shall not apply to properties in existing commercial overlays in R1, R2, R3, R4, or R5 zones.

§ 201-b. Municipal building impacts and residential neighborhoods. In cities of a million or more, if a municipality constructs a municipal building that abuts an R1, R2, R3 or R4 district, a municipality must pay a property owner three times the difference between the price paid for the property for any sale made subsequent to the construction of the municipal building and the market value of the property as reflected on the last property bill issued prior to the completion of the construction if the purchase price is less than the market value of the property as reflected on the last property bill issued prior to the completion of the construction.

§ 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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