

STATE OF NEW YORK

7757--A

IN SENATE

February 14, 2020

Introduced by Sen. KAVANAGH -- read twice and ordered printed, and when printed to be committed to the Committee on Housing, Construction and Community Development -- committee discharged, bill amended, ordered reprinted as amended and recommitted to said committee

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 Assembly, 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 [~~and~~], one member appointed by the
9 temporary president of the senate, and one member appointed by the
10 speaker of the assembly. In addition, there shall be four members to be
11 appointed by the governor with the advice and consent of the senate. The
12 members first appointed by the governor shall serve for terms ending
13 three, four, five and six years respectively from January first next
14 succeeding the date of their appointment. Their successors shall serve
15 for terms of six years each. Members shall continue in office until
16 their successors have been appointed and qualified. The members
17 appointed by the temporary president of the senate and the speaker of
18 the assembly shall serve at the pleasure of the temporary president of
19 the senate and the speaker of the assembly respectively. In the event of
20 a vacancy occurring in the office of any member by death, resignation or
21 otherwise, [~~the governor shall appoint a successor with the advice and~~
22 ~~consent of the senate to serve for the balance of the unexpired term~~]
23 such vacancy shall be filled, for the unexpired term, if applicable, in
24 the same manner as the original appointment. The provisions of section
25 thirty-nine of the public officers law shall apply to such members.

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

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

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

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

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

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