

STATE OF NEW YORK

10255

IN ASSEMBLY

April 8, 2020

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

AN ACT in relation to establishing a "COVID-19 emergency small landlord assistance fund"

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

1 Section 1. (a) (i) Within amounts appropriated therefor, consisting
2 exclusively of any federal funds made available for such purpose, a
3 "COVID-19 emergency small landlord assistance fund" shall be established
4 and administered by local housing authorities to provide assistance to
5 owners of a real property portfolio whose tenants have had their rent
6 payments suspended pursuant to subdivision (a) of section 1 of a chapter
7 of the laws of 2020 relating to suspending rent payments for certain
8 residential tenants and small business commercial tenants and to suspend
9 certain mortgage payments for ninety days in response to the outbreak of
10 coronavirus, for the costs associated with the operation and maintenance
11 of such properties. Such owners shall be eligible for assistance from
12 such fund if:

13 (A) the real property portfolio is comprised of no more than 50 resi-
14 dential units; and

15 (B) one-third or more of the property's residential or commercial
16 tenants had rental payments suspended pursuant to subdivision (a) of
17 section 1 of a chapter of the laws of 2020 relating to suspending rent
18 payments for certain residential tenants and small business commercial
19 tenants and to suspend certain mortgage payments for ninety days in
20 response to the outbreak of coronavirus; and

21 (C) the property owner is able to demonstrate financial hardship due
22 to the deprivation of such rental income.

23 (ii) No owner of a real property portfolio shall receive more than the
24 total amount of rental payments owed to such owner which were suspended
25 pursuant to subdivision (a) of section 1 of a chapter of the laws of
26 2020 relating to suspending rent payments for certain residential
27 tenants and small business commercial tenants and to suspend certain
28 mortgage payments for ninety days in response to the outbreak of corona-

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

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1 virus from the assistance fund. Any assistance provided to an owner
2 from the fund shall be reduced by any mortgage relief received by such
3 owner pursuant to subdivision (b) of section 1 of a chapter of the laws
4 of 2020 relating to suspending rent payments for certain residential
5 tenants and small business commercial tenants and to suspend certain
6 mortgage payments for ninety days in response to the outbreak of corona-
7 virus.

8 (iii) Application for the local assistance fund shall be made in such
9 manner as prescribed by the local housing authority and shall contain
10 such information as the local housing authority may reasonably require.

11 (b) For the purposes of this act, "real property portfolio" shall mean
12 all of the buildings under the ownership of a person or entity.

13 § 2. This act shall take effect on the same date and in the same
14 manner as a chapter of the laws of 2020, relating to suspending rent
15 payments for certain residential tenants and small business commercial
16 tenants and to suspend certain mortgage payments for ninety days in
17 response to the outbreak of coronavirus, as proposed in legislative
18 bills numbers S. 8125-A and A. 10224-A, takes effect.