

STATE OF NEW YORK

10318--A

IN ASSEMBLY

April 22, 2020

Introduced by M. of A. LENTOL, BARNWELL, TAYLOR, EPSTEIN, GOTTFRIED, ORTIZ, SEAWRIGHT, GLICK, SIMOTAS, COLTON, O'DONNELL -- read once and referred to the Committee on Housing -- committee discharged, bill amended, ordered reprinted as amended and recommitted to said committee

AN ACT to establish the Emergency Coronavirus Affordable Housing Preservation Act of 2020

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

1 Section 1. This act shall be known and may be cited as the "Emergency
2 Coronavirus Affordable Housing Preservation Act of 2020".

3 § 2. Legislative findings. The legislature hereby finds that a serious
4 public emergency exists in the state of New York due to the impact of
5 the global outbreak of novel coronavirus, COVID-19, which as of the date
6 of this legislation, created destabilized housing, loss of employment
7 and/or income, closure of businesses and/or schools, and greatly exacerbated
8 financial insecurity in the state of New York. The legislature
9 further finds that it is currently impossible to accurately assess the
10 full scope, duration, and severity of impact this public emergency has
11 and will have on the residents of New York and that, in response to this
12 crisis, the executive declared a 'Disaster Emergency' which has put
13 extraordinary constraints on individuals, families, homeowners, small
14 businesses, not-for-profits, and local/state/federal agencies. The
15 legislature declares that it is both in the public interest and the
16 responsibility of government to provide and secure federal and/or state
17 emergency funding to ensure small businesses, public housing entities,
18 nonprofits, families, and individuals, unable to afford housing and/or
19 necessary expenses as a result of lost income related to public health
20 emergencies, such as the novel coronavirus, COVID-19, outbreak, not be
21 encumbered with severe financial burden and that, consistent with articles
22 17 and 18 of the state constitution, it is therefore incumbent on
23 the legislature and the executive to implement protections so as to
24 reduce the harm to New York residents and ensure safe, decent, sanitary,

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

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1 affordable housing and financial stability during the novel coronavirus,
2 COVID-19, crisis and all other public emergencies.

3 § 3. Definitions. (a) "Residential tenant" shall have the same meaning
4 as in paragraph (a) of subdivision 1 of section 235-f of the real prop-
5 erty law, those who otherwise pay for the use and occupancy of a resi-
6 dential dwelling, or occupants as defined by paragraph (b) of subdivi-
7 sion 1 of section 235-f of the real property law.

8 (b) "Commercial small business tenant" shall mean a small business, as
9 defined in section 131 of the economic development law, lawfully occupy-
10 ing a covered property pursuant to a lease or other rental agreement.

11 (c) "Small homeowner" shall mean an owner of a dwelling with 6 or
12 fewer units where such owner also resides as a primary residence.

13 (d) "Affordable housing operator" shall mean a not-for-profit entity
14 as defined in the not-for-profit corporation law or a housing develop-
15 ment fund company as defined in section 572 of the private housing
16 finance law that owns and operates a housing project for persons of
17 low-income.

18 (e) "Residential cooperative" shall mean any not-for-profit corpo-
19 ration or housing development fund company owning and operating any
20 housing project, of any size, for persons of low-income as defined in
21 section 573 of the private housing finance law or any corporation or
22 entity owning and operating a residential cooperative with 10 or fewer
23 units.

24 § 4. Abatement of rent in the case of residential and commercial small
25 business tenants complying or formerly employed by small business
26 complying with COVID-19 orders and tenants who are employees of small
27 businesses; jurisdiction; evidentiary presumptions; effect of abatement;
28 offset of abatement by owners. (a) Notwithstanding any other provision
29 of law, rule or regulation to the contrary, for any residential tenant
30 or commercial small business tenant in the state that has lost income as
31 a result of such residential tenant's, or such tenant's employer's,
32 compliance with government ordered restrictions in response to the
33 outbreak of novel coronavirus, COVID-19, or as a result of the shutdown
34 of the industry in which such residential tenant or commercial small
35 business tenant was working, operating, or employed as a result of
36 government ordered restrictions in response to the outbreak of novel
37 coronavirus, COVID-19, including the definition of "essential" and
38 "non-essential" work, or as a result of the closure of the premises when
39 the premises are such commercial small business tenant's place of busi-
40 ness in compliance with government ordered restrictions in response to
41 the outbreak of novel coronavirus, COVID-19, no rent shall be recovered
42 by an owner of any premises used by such tenant thereof for human habi-
43 tation, or for the operation of the small business, for the entire peri-
44 od of such compliance, which period shall run from March 20, 2020 until
45 the date when the governor shall specify, in an executive order, that
46 the prohibition on enforcement of either an eviction of any tenant,
47 residential or commercial, imposed by executive order 202.8, shall have
48 expired, but in no event shall such period be less than ninety days from
49 March 20, 2020.

50 (b) (i) In the case of residential tenants, both the state division of
51 housing and community renewal as well as any court of competent juris-
52 diction, which shall include the New York City Civil Court and any city,
53 village, or town court within a summary proceeding under article 7 of
54 the real property actions and proceedings law, shall have jurisdiction
55 to determine rental abatements as provided herein. The state division of
56 housing and community renewal shall issue regulations to effectuate this

1 section. The regulations issued pursuant to this paragraph shall
2 include provisions designed to ensure that assistance will be provided
3 by the relevant agencies to ensure full access to the services and
4 financial assistance required under this section by individuals for whom
5 English is not the primary language.

6 (ii) In the case of commercial small business tenants, any court of
7 competent jurisdiction, which shall include the New York City Civil
8 Court and any city, village, or town court within a summary proceeding
9 under article 7 of the real property actions and proceedings law, as
10 well as the comptroller in a municipality having a comptroller, or in a
11 municipality having no comptroller, then the chief fiscal officer of
12 such municipality, except that in the city of New York, then specif-
13 ically the department of small business services, shall have jurisdic-
14 tion to determine rental abatements as provided herein. Said comp-
15 troller, chief fiscal officer, or, in the city of New York, the
16 department of small business services, such shall issue regulations to
17 effectuate this section. The regulations issued pursuant to this para-
18 graph shall include provisions designed to ensure that assistance will
19 be provided by the relevant agencies to ensure full access to the
20 services and financial assistance required under this section by indi-
21 viduals for whom English is not the primary language.

22 (c) For the purpose of demonstrating that such residential tenant has
23 lost income as a result of such residential tenant's, or such tenant's
24 employer's, compliance with government ordered restrictions in response
25 to the outbreak of novel coronavirus, COVID-19, a rebuttable presumption
26 that such residential tenant has lost income shall be created if the
27 residential tenant establishes through testimony or documentary evidence
28 that the tenant has lost hourly income pay, or was terminated, laid-off,
29 subject to a reduction in work hours, or terminated from an independent
30 contract job or "gig" employment within 2 weeks of the issuance of
31 government ordered restrictions in response to the outbreak of novel
32 coronavirus, COVID-19. For the purpose of this subdivision, the 2 weeks
33 shall run from March 7, 2020.

34 (d) For the purpose of demonstrating that such commercial small busi-
35 ness tenant has lost income as a result of such commercial small busi-
36 ness tenant's compliance with government ordered restrictions in
37 response to the outbreak of novel coronavirus, COVID-19, a rebuttable
38 presumption that such commercial small business tenant has lost income
39 shall be created if such commercial small business tenant establishes
40 through testimony or documentary evidence that such commercial small
41 business tenant closed the premises when the premises are such commer-
42 cial small business' place of business within 2 weeks of the issuance of
43 government ordered restrictions in response to the outbreak of novel
44 coronavirus, COVID-19. For the purpose of this subdivision, the 2 weeks
45 shall run from March 7, 2020.

46 (e) Any abatement of rent provided to a residential or commercial
47 small business tenant hereunder shall have the same effect as a cancel-
48 lation of the rental debt and any claims related thereto for the purpose
49 of legal collection, enforcement, and reporting to a credit reporting or
50 tenant screening bureau, and shall render any person who seeks to
51 collect, enforce, or report to a credit reporting bureau or tenant
52 screening bureau such abated rent to all like penalties, sanctions, and
53 liabilities under the law for the unlawful collection, enforcement, or
54 reporting of debt.

55 (f) At such owner's election, any owner of premises subject to any
56 orders awarding abatements of rent issued by the state department of

1 housing and community renewal or other department or agency designated
2 by the chief executive of a city with a population of more than one
3 million or county, city, town, or village, or to any judgments issued by
4 a court of competent jurisdiction shall be entitled to recover the total
5 dollar amount of all abatements issued hereunder either: (i) as a
6 reduction in the owner's real property tax payment by deducting from the
7 amount due in any quarter or period an amount not in excess of 10% of
8 the total abatement dollar amount from each payment coming due until the
9 total abatement amount is deducted; or

10 (ii) a withholding of any mortgage or construction loan principal
11 payments, mortgage or construction loan interest payments, or mortgage
12 or construction loan extension fee payments due and owing to the state
13 or any political subdivision thereof until the total abatement amount is
14 repaid. The department of taxation and finance and all departments and
15 agencies specified in the private housing finance law, including the
16 supervising agency as defined in article 1 of the private housing
17 finance law, shall issue regulations establishing an application proce-
18 dure for an owner to elect a method of abatement offsetting. The regu-
19 lations issued pursuant to this paragraph shall include provisions
20 designed to ensure that assistance will be provided by the relevant
21 agencies to ensure full access to the services and financial assistance
22 required under this section by individuals for whom English is not the
23 primary language.

24 § 5. Residential mortgage relief for individuals with financial hard-
25 ship. The provisions of executive order 202.9 of 2020, dated March 21,
26 2020, relating to a modification of subdivision two of section 39 of the
27 banking law to provide that any bank which is subject to the jurisdic-
28 tion of the department of financial services shall be deemed to be
29 engaging in an unsafe and unsound business practice if it does not grant
30 a forbearance to any person or business who has a financial hardship as
31 a result of the novel coronavirus, COVID-19, pandemic for a period of 90
32 days is hereby enacted, in its entirety, including with the directive
33 that the department of financial services promulgate regulations to
34 effectuate the contents of such directive. The regulations issued
35 pursuant to this paragraph shall include provisions designed to ensure
36 that assistance will be provided by the relevant agencies to ensure full
37 access to the services and financial assistance required under this
38 section by individuals for whom English is not the primary language.

39 § 6. Assistance to small homeowners losing rental income as a result
40 of the novel coronavirus, COVID-19, public health crisis. (a) Except as
41 modified in this section, for the purpose of ensuring that small home-
42 owners possess sufficient funds to continue operating safe, decent, and
43 sanitary housing, for themselves and for tenants, during the novel coro-
44 navirus, COVID-19, public health crisis, any small homeowner who has
45 lost 10% or greater of rental income as a result of financial hardship
46 to such small homeowner's tenants shall be entitled to a payment of the
47 total amount of lost rental income if the small homeowner can establish
48 that the rental income was lost as a result of novel coronavirus,
49 COVID-19, hardship, for which a rebuttable presumption of loss resulting
50 from the novel coronavirus, COVID-19, shall be created if such small
51 homeowner can demonstrate the loss of 10% or more of rental income with-
52 in 1 month of the issuance of government ordered restrictions in
53 response to the outbreak of novel coronavirus, COVID-19. In addition to
54 those small homeowners who can demonstrate the loss of 10% or more of
55 their rental income, any small homeowner who can demonstrate through
56 testimony or documentary evidence that such small homeowner has lost an

1 amount of rental income less than 10%, but which is sufficient to have
2 caused financial hardship to the small homeowner by rendering such small
3 homeowner incapable of covering necessary expenses related to the prop-
4 erty, shall also be entitled to a payment of the total amount of lost
5 rental income if the small homeowner can establish that the rental
6 income was lost as a result of novel coronavirus, COVID-19, hardship,
7 for which a rebuttable presumption of loss resulting from the novel
8 coronavirus, COVID-19, shall be created if such small homeowner can
9 demonstrate the loss of such income within 1 month of the issuance of
10 government ordered restrictions in response to the outbreak of novel
11 coronavirus, COVID-19. For the purpose of determining whether the
12 rebuttable presumption created herein shall apply, the month shall run
13 from March 7, 2020 until April 20, 2020.

14 (b) Any payment made to a small homeowner under this provision shall
15 be monthly, paid on or before May 1, 2020 and such payment shall contin-
16 ue on a monthly basis until and through the date when the governor shall
17 specify, in an executive order, that the prohibition on enforcement of
18 either an eviction of any tenant, residential or commercial, imposed by
19 executive order 202.8, shall have expired, but in no event shall such
20 period be less than 90 days from March 20, 2020. The first payment on
21 May 1, 2020 shall cover the period of March 20 through April 30, 2020.
22 Such shall also include provisions designed to ensure that assistance
23 will be provided by the relevant agencies to ensure full access to the
24 services and financial assistance required under this section by indi-
25 viduals for whom English is not the primary language

26 (c) The supervising agency, as defined in article 1 of the private
27 housing finance law, shall issue regulations establishing an application
28 procedure for a small homeowner to seek such lost rental income relief.
29 Such regulations shall provide that as a condition of such relief
30 payments, a small homeowner shall agree and shall be obligated, through
31 executing an instrument in a form specified in any regulations issued
32 hereunder, to provide all tenants residing in the dwelling with a
33 renewal lease of at least 1 year and at the amount of rent actually
34 charged and collected 6 months prior to the application, and such regu-
35 lations shall further provide that small homeowners shall not be eligi-
36 ble for the relief provided herein for rental income imputable to any
37 illegal unit or for rental income imputable to any unit containing
38 uncorrected, as of the time of the application, immediately hazardous
39 violations of a state or local housing or building code that existed
40 prior to March 1, 2020. Such regulations shall also include provisions
41 designed to ensure that assistance will be provided by the relevant
42 agencies to ensure full access to the services and financial assistance
43 required under this section by individuals for whom English is not the
44 primary language.

45 (d) The assistance provided under this section shall primarily be
46 funded by any grants or funding available or repurposed by the state in
47 relation to:

- 48 (i) the novel coronavirus, COVID-19, public health crisis;
- 49 (ii) any federal or state funds available in response to a national
50 and/or state emergency order;
- 51 (iii) any funds received from federal programs in relation to public
52 health emergencies;
- 53 (iv) the novel coronavirus, COVID-19, public health emergency allowing
54 for the protection of low-income, marginalized communities, public hous-
55 ing programs and economic development, and the preservation and conser-
56 vation of housing;

1 (v) any funds available to the state under the federal "Coronavirus
2 Aid, Relief, and Economic Security Act" or the CARES Act; and/or
3 (vi) any federal or state emergency relief funds available to the
4 state.

5 § 7. Assistance for affordable housing operators losing rental income
6 as a result of the novel coronavirus, COVID-19, public health crisis.

7 (a) Except as modified in this section, for the purpose of ensuring
8 that affordable housing operators possess sufficient funds to continue
9 operating safe, decent, and sanitary housing for vulnerable low-income
10 populations during the novel coronavirus, COVID-19, public health
11 crisis, any affordable housing operator that has lost 10% or greater of
12 rental income as a result of financial hardship to such affordable hous-
13 ing operator's tenants shall be entitled to a payment of the total
14 amount of lost rental income if the affordable housing operator can
15 establish that the rental income was lost as a result of novel coronavi-
16 rus, COVID-19, hardship, for which a rebuttable presumption of loss
17 resulting from the novel coronavirus, COVID-19, shall be created if such
18 affordable housing operator can demonstrate the loss of 10% or more of
19 rental income within 1 month of the issuance of government ordered
20 restrictions in response to the outbreak of novel coronavirus, COVID-19.
21 In addition to those affordable housing operators who can demonstrate
22 the loss of 10% or more of their rental income, any affordable housing
23 operator who can demonstrate through testimony or documentary evidence
24 that such affordable housing operator has lost an amount of rental
25 income less than 10%, but which is sufficient to have caused financial
26 hardship to the affordable housing operator by rendering such affordable
27 housing operator incapable of covering necessary expenses related to the
28 property, shall also be entitled to a payment of the total amount of
29 lost rental income if the affordable housing operator can establish that
30 the rental income was lost as a result of novel coronavirus, COVID-19,
31 hardship, for which a rebuttable presumption of loss resulting from the
32 novel coronavirus, COVID-19, shall be created if such affordable housing
33 operator can demonstrate the loss of such income within 1 month of the
34 issuance of government ordered restrictions in response to the outbreak
35 of novel coronavirus, COVID-19. For the purpose of determining whether
36 the rebuttable presumption created herein shall apply, the month shall
37 be deemed to have begun on March 7, 2020 and shall run until April 20,
38 2020.

39 (b) Any payment made to an affordable housing operator under this
40 provision shall be monthly, paid on May 1, 2020, and such payment shall
41 continue on a monthly basis until and through the date when the governor
42 shall specify, in an executive order, that the prohibition on enforce-
43 ment of either an eviction of any tenant, residential or commercial,
44 imposed by executive order 202.8, shall have expired, but in no event
45 shall such period be less than 90 days from March 20, 2020. The first
46 payment on May 1, 2020 shall cover the period of March 20 through April
47 30, 2020.

48 (c) All departments and agencies specified in the private housing
49 finance law, including the supervising agency as defined in article 1 of
50 the private housing finance law, shall issue regulations establishing an
51 application procedure for an affordable housing operator seeking such
52 lost rental income relief. Such regulations shall provide that, as a
53 condition of such relief, the affordable housing operator shall enter
54 into a regulatory agreement, as defined in section 576 of the private
55 housing finance law, with the executive unless such affordable housing
56 operator is already subject to a regulatory agreement as defined there-

1 in, and such regulations shall further provide that affordable housing
2 operators shall not be eligible for the relief provided herein for
3 rental income imputable to any illegal unit or for rental income imputa-
4 ble to a unit containing uncorrected, as of the time of the application,
5 immediately hazardous violations of a state or local housing or building
6 code that existed prior to March 1, 2020. Such regulations shall also
7 include provisions designed to ensure that assistance will be provided
8 by the relevant agencies to ensure full access to the services and
9 financial assistance required under this section by individuals for whom
10 English is not the primary language.

11 (d) The assistance provided under this section shall primarily be
12 funded by any grants or funding available or repurposed by the state in
13 relation to:

14 (i) the novel coronavirus, COVID-19, public health crisis;

15 (ii) any federal or state funds available in response to a national
16 and/or state emergency order;

17 (iii) any funds received from federal programs in relation to public
18 health emergencies;

19 (iv) the novel coronavirus, COVID-19, public health emergency allowing
20 for the protection of low-income, marginalized communities, public hous-
21 ing programs and economic development, and the preservation and conser-
22 vation of housing;

23 (v) any funds available to the state under the federal "Coronavirus
24 Aid, Relief, and Economic Security Act" or the CARES Act; and/or

25 (vi) any federal or state emergency relief funds available to the
26 state.

27 § 8. Assistance to residential housing cooperatives losing maintenance
28 and rental income as a result of the novel coronavirus, COVID-19, public
29 health crisis. (a) Except as modified in this section, for the purpose
30 of ensuring that residential housing cooperatives possess sufficient
31 funds to continue operating safe, decent, and sanitary multifamily hous-
32 ing during the novel coronavirus, COVID-19, public health crisis, any
33 residential housing cooperatives that have lost 10% or greater of main-
34 tenance or rental income as a result of financial hardship to such resi-
35 dential housing cooperative's tenants or shareholders shall be entitled
36 to a payment of the total amount of lost maintenance or rental income if
37 the residential housing cooperative can establish that the maintenance
38 or rental income was lost as a result of novel coronavirus, COVID-19,
39 hardship, for which a rebuttable presumption of loss resulting from the
40 novel coronavirus, COVID-19, shall be created if such residential hous-
41 ing cooperative can demonstrate the loss of 10% or more of maintenance
42 or rental income within 1 month of the issuance of government ordered
43 restrictions in response to the outbreak of novel coronavirus, COVID-19.
44 In addition to those residential housing cooperatives who can demon-
45 strate the loss of 10% or more of their rental income, any residential
46 housing cooperative which can demonstrate through testimony or documen-
47 tary evidence that such residential housing cooperative has lost an
48 amount of maintenance or rental income less than 10%, but which is
49 sufficient to have caused financial hardship to the residential housing
50 cooperative by rendering such residential housing cooperative incapable
51 of covering necessary expenses related to the property, shall also be
52 entitled to a payment of the total amount of lost maintenance or rental
53 income if the residential housing cooperative can establish that the
54 maintenance or rental income was lost as a result of novel coronavirus,
55 COVID-19, hardship, for which a rebuttable presumption of loss resulting
56 from the novel coronavirus, COVID-19, shall be created if such residen-

1 tial housing cooperative can demonstrate the loss of such maintenance or
2 rental income within 1 month of the issuance of government ordered
3 restrictions in response to the outbreak of novel coronavirus, COVID-19.
4 For the purpose of determining whether the rebuttable presumption
5 created herein shall apply, the month shall run from March 7, 2020 until
6 April 20, 2020.

7 (b) Any payment made to a residential housing cooperative under this
8 provision shall be monthly, paid on or before May 1, 2020 and such
9 payment shall continue on a monthly basis until and through the date
10 when the governor shall specify, in an executive order, that the prohi-
11 bition on enforcement of an eviction of any tenant, residential or
12 commercial, imposed by executive order 202.8, shall have expired, but in
13 no event shall such period be less than 90 days from March 20, 2020.

14 (c) All departments and agencies specified in the private housing
15 finance law as supervising housing development fund companies, as well
16 as the supervising agency as defined in article 1 of the private housing
17 finance law, shall issue regulations establishing an application proce-
18 dure for a residential housing cooperative seeking assistance with such
19 lost maintenance and rental income relief. Such regulations shall
20 provide that as a condition of such assistance payments, a residential
21 housing cooperative shall agree and shall be obligated, through execut-
22 ing an instrument in a form specified in the regulations issued here-
23 under, to provide any tenants residing in the housing cooperative with a
24 renewal lease of at least 1 year, at the same rental amount actually
25 charged and collected 6 months prior to the application for relief. Such
26 regulations shall further provide that any rental housing cooperative
27 shall not be eligible for the relief provided herein for rental or main-
28 tenance income imputable to any illegal unit or unit occupied in
29 violation of the cooperative's bylaws or for rental income imputable to
30 a unit containing uncorrected, as of the time of the application, imme-
31 diately hazardous violations of a state or local housing or building
32 code that existed prior to March 1, 2020 and which are the housing coop-
33 erative's legal duty to remedy. Such regulations shall also include
34 provisions designed to ensure that assistance will be provided by the
35 relevant agencies to ensure full access to the services and financial
36 assistance required under this section by individuals for whom English
37 is not the primary language.

38 (d) The assistance provided under this section shall primarily be
39 funded by any grants or funding available or repurposed by the state in
40 relation to:

- 41 (i) the novel coronavirus, COVID-19, public health crisis;
- 42 (ii) any federal or state funds available in response to a national
43 and/or state emergency order;
- 44 (iii) any funds received from federal programs in relation to public
45 health emergencies;
- 46 (iv) the novel coronavirus, COVID-19, public health emergency allowing
47 for the protection of low-income, marginalized communities, public hous-
48 ing programs and economic development, and the preservation and conser-
49 vation of housing;
- 50 (v) any funds available to the state under the federal "Coronavirus
51 Aid, Relief, and Economic Security Act" or the CARES Act; and/or
- 52 (vi) any federal or state emergency relief funds available to the
53 state.

54 § 9. Regulatory relief for affordable housing operators and residen-
55 tial housing cooperatives providing housing during the novel coronavi-
56 rus, COVID-19, public health crisis. (a) Notwithstanding any contrary

1 provision of law, rule, regulation or provision of any regulatory or
2 other agreement by and between an affordable housing operator, residen-
3 tial housing cooperative, or any affiliate or subsidiary of an afforda-
4 ble housing operator or residential housing cooperative, as one party,
5 and the department or agency of the state or any political subdivision
6 of the state, as another party, affordable housing operators and resi-
7 dential housing cooperatives shall: (i) have the right to use or apply
8 any operating account reserves toward or for building or housing project
9 operations or the satisfaction of any debts or obligations arising from
10 financial hardship caused by the novel coronavirus, COVID-19, public
11 health crisis without any penalty or sanction otherwise provided for in
12 such law, rule, regulation, or provision of a regulatory or other agree-
13 ment; and (ii) the right to withhold any mortgage or construction loan
14 principal payments, mortgage or construction loan interest payments, or
15 mortgage or construction loan extension fee payments due and owing to
16 the state or any political subdivision thereof and apply such mortgage
17 interest payments to housing project operations or the satisfaction of
18 any debts or obligations arising from financial hardship caused by the
19 novel coronavirus, COVID-19, public health crisis or to the replenish-
20 ment of any operating account reserves.

21 (b) Notwithstanding any contrary provision of law, rule, regulation or
22 provision of any regulatory or other agreement by and between any corpo-
23 ration, not-for-profit corporation, community benefit corporation, local
24 community development corporation, as one party, and the department or
25 agency of the state or any political subdivision of the state, as anoth-
26 er party, relating to the provision of funding to any affordable housing
27 operator or residential housing cooperative, whether as a mortgage or as
28 any supportive fund, such community benefit corporation or local commu-
29 nity development shall, upon request of such affordable housing operator
30 or residential housing cooperative, grant a forbearance to such afforda-
31 ble housing operator or residential housing cooperative who has a finan-
32 cial hardship as a result of the novel coronavirus, COVID-19, pandemic
33 for a period of at least 90 days, which period shall be extended if the
34 governor extends the period of the mortgage forbearance as provided in
35 section five of this act.

36 (c) All departments and agencies specified in the private housing
37 finance law, including the supervising agency as defined in article 1 of
38 the private housing finance law, shall issue regulations to effectuate
39 the provisions of this section.

40 § 10. Severability clause. If any clause, sentence, paragraph, subdi-
41 vision, section or part of this act shall be adjudged by a court of
42 competent jurisdiction to be invalid, such judgment shall not affect,
43 impair or invalidate the remainder thereof, but shall be confined in its
44 operation to the clause, sentence, paragraph, subdivision, section or
45 part thereof directly involved in the controversy in which such judgment
46 shall have been rendered. It is hereby declared to be the intent of the
47 legislature that this act would have been enacted even if such invalid
48 provisions had not been included herein.

49 § 11. This act shall take effect immediately.