STATE OF NEW YORK

7402

2019-2020 Regular Sessions

IN ASSEMBLY

May 1, 2019

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

AN ACT to amend the private housing finance law, in relation to increasing the annual amount of loans made to an agricultural producer from the housing development fund

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

Section 1. Paragraph (b) of subdivision 2 of section 576-d of the private housing finance law, as amended by chapter 428 of the laws of 2004, is amended to read as follows:

(b) the total amount of loans made to any single agricultural producer shall not exceed [~~one~~] two hundred thousand dollars per annum;

§ 2. This act shall take effect immediately.

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

LBD11268-01-9