STATE OF NEW YORK

2732--A

2021-2022 Regular Sessions

IN SENATE

January 22, 2021

Introduced by Sens. KAVANAGH, MANNION -- read twice and ordered printed, and when printed to be committed to the Committee on Housing, Construction and Community Development -- recommitted to the Committee on Housing, Construction and Community Development in accordance with Senate Rule 6, sec. 8 -- reported favorably from said committee and committed to the Committee on Finance -- 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 establishing the sustainable affordable housing incentive program

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

Section 1. The private housing finance law is amended by adding a new article 32 to read as follows:

ARTICLE XXXII

SUSTAINABLE AFFORDABLE HOUSING INCENTIVE PROGRAM

Section 1290. Statement of legislative findings and purpose.
1291. Definitions.
1292. Sustainable affordable housing incentive program.

§ 1290. Statement of legislative findings and purpose. The legislature finds and declares that climate change is having a significant impact upon our environment, health, and safety and it is necessary to implement programs and policies that immediately reduce greenhouse gas emissions. The legislature further finds that residential housing is a source for such emissions and we can only address climate change in a meaningful manner if we change our practices and behaviors as they relate to the construction of and improvements to such housing, such as the use of environmentally-sensitive design and the construction practices and materials; the installation of energy efficient products; and access to renewable energy sources. Establishing a new program to encourage and publicly subsidize more environmentally-friendly practices

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

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and materials will reduce greenhouse gas emissions from multi-unit housing throughout New York state and help address climate change for future generations.

§ 1291. Definitions. For the purposes of this article, the following terms shall have the following meanings:

1. "Corporation" shall mean the housing trust fund corporation established in section forty-five-a of this chapter.

2. "Sustainable affordable housing activities" shall mean activities by an eligible applicant for a specific work or series of works for the creation, preservation or improvement of affordable housing which will reduce greenhouse gas emissions through the use of design, construction, materials and products, and access to renewable energy sources that exceed a greenhouse gas emissions baseline for such housing, as determined by the corporation in consultation with the New York state energy research and development corporation.

3. "Eligible applicant" shall mean a not-for-profit corporation or charitable organization, or a wholly-owned subsidiary of such a corporation or organization, or a private for-profit developer such as a person, corporation, partnership or limited liability company.

4. "Affordable residential development" shall mean a multiple family dwelling which is subject to a regulatory agreement with a local, state, or federal government entity.

§ 1292. Sustainable affordable housing incentive program. 1. Within amounts appropriated or otherwise available therefor, the corporation shall develop and administer a sustainable affordable housing incentive program which shall provide assistance in the form of payments, grants and loans for reasonable and necessary expenses to an eligible applicant for sustainable housing activities.

2. The corporation shall develop procedures, criteria and requirements related to the application and award of projects pursuant to this section which shall include: eligibility, market demand, feasibility and funding criteria; the funding determination process; supervision and evaluation of contracting applicants; reporting, budgeting and record-keeping requirements; provisions for modification and termination of contracts; and such other matters not inconsistent with the purposes and provisions of this article as the corporation shall deem necessary or appropriate.

§ 2. This act shall take effect immediately.