STATE OF NEW YORK

10377

IN ASSEMBLY

May 13, 2022

Introduced by COMMITTEE ON RULES -- (at request of M. of A. Forrest) -- read once and referred to the Committee on Housing

AN ACT in relation to directing the division of housing and community renewal to conduct a study on alternatives to the affordable New York housing program

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

Section 1. The division of housing and community renewal, in consultation with any agency or organization it deems appropriate, shall conduct a study on alternative options to section 421-a of the real property tax law, constituting the affordable New York housing program. Such study shall investigate new models and partnerships to provide affordable housing to residents of the state.

§ 2. The division of housing and community renewal shall prepare a report which shall be submitted to the governor, the temporary president of the senate, the speaker of the assembly, the minority leader of the senate and the minority leader of the assembly, within one year after the effective date of this act, containing findings and recommendations for potential legislative and regulatory actions to replace the affordable New York housing program with a more effective solution to providing affordable housing to residents of the state.

§ 3. This act shall take effect immediately.

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

LBD15719-01-2