

STATE OF NEW YORK

622

2021-2022 Regular Sessions

IN ASSEMBLY

(Prefiled)

January 6, 2021

Introduced by M. of A. L. ROSENTHAL, PHEFFER AMATO -- read once and referred to the Committee on Housing

AN ACT to amend the private housing finance law, in relation to certain duties of a board of directors of a limited-profit housing company

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

1 Section 1. Section 17 of the private housing finance law is amended by
2 adding two new subdivisions 4 and 5 to read as follows:

3 4. Notwithstanding the provisions of any law, general or special, a
4 board of directors of a company created pursuant to the provisions of
5 this article shall:

6 (a) Hold at least six meetings of its members annually. Such meetings
7 shall be open to the shareholders and residents, except that they may
8 include executive sessions open only to directors for the sole purpose
9 of discussing confidential personnel issues, legal advice and counsel
10 from an attorney to whom the housing company is a client, or confiden-
11 tial issues affecting individual shareholders or residents, or contract
12 negotiation.

13 (b) File with the commissioner or the supervising agency, as the case
14 may be, a record of any vote on a resolution of such board, including
15 specification of how each director voted. Such record shall be a matter
16 of public record.

17 (c) Promptly give notice of and make available to all shareholders any
18 communication to the housing company from the commissioner or the super-
19 vising agency, as the case may be, or the office of the attorney gener-
20 al, regarding regulations, changes in regulations, taxation, finances,
21 refinancing, or, in the event of a proposed dissolution and reincorpora-
22 tion, the review of any version of an offering plan.

23 (d) Investigate any substantive allegation that a tenant is not occu-
24 pying his or her dwelling unit as his or her primary residence.

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

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1 5. (a) No housing company shall interfere with the right of a share-
2 holder or tenant to form, join or participate in the lawful activities
3 of any group, committee or other organization formed to protect the
4 rights of shareholders and tenants; nor shall any housing company
5 harass, punish, penalize, diminish, or withhold any right, benefit or
6 privilege of a shareholder or tenant under their proprietary lease or
7 tenancy for exercising such right.

8 (b) Shareholder and/or tenants' groups, committees or other sharehold-
9 er and/or tenants' organizations shall have the right to meet without
10 being required to pay a fee in any location on the premises including a
11 community or social room where use is normally subject to a fee which is
12 devoted to the common use of all shareholders and/or tenants in a peace-
13 ful manner, at reasonable hours and without obstructing access to the
14 premises or facilities. No housing company shall deny such right.

15 (c) The board of directors shall take all necessary and appropriate
16 actions to ensure that a manager or agent of the housing company
17 complies with the requirements in this subdivision.

18 § 2. This act shall take effect on the thirtieth day after it shall
19 have become a law.