STATE OF NEW YORK

2854

2021-2022 Regular Sessions

IN SENATE

January 26, 2021

Introduced by Sen. KAVANAGH -- read twice and ordered printed, and when printed to be committed to the Committee on Housing, Construction and Community Development

AN ACT to amend the emergency tenant protection act of nineteen seventy-four, in relation to the declaration of housing emergencies for rental housing accommodations located in buildings owned by certain limited-profit housing companies

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

Section 1. Section 5 of section 4 of chapter 576 of the laws of 1974, constituting the emergency tenant protection act of nineteen seventy-four, is amended by adding a new subdivision c to read as follows:

c. Notwithstanding the provisions of paragraph three or five of subdivision a of this section but subject to any other applicable exceptions in such subdivision, rental housing accommodations located in buildings which were owned by a company established under article 2 of the private housing finance law, other than a mutual company, that voluntarily dissolved pursuant to section 35 of such law shall be fully subject to the provisions of this act. The provision of subdivision a of section nine of this act shall not apply to any housing accommodation which became subject to this act pursuant to this subdivision.

§ 2. This act shall take effect immediately and shall apply to housing companies that dissolve before, on or after such date.

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

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