STATE OF NEW YORK

5264

2023-2024 Regular Sessions

IN ASSEMBLY

March 7, 2023

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

AN ACT to amend the private housing finance law, in relation to prohibiting members of certain boards of directors who have been removed from serving on a board for a period of fifteen years

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 section 611 to read as follows:

§ 611. Removal of board of directors. For any housing entity which has a board of directors in which the New York city department of housing preservation and development has oversight, if the board of directors or any individual member of such board is removed by the department or by a court order, such removed member or members shall be prohibited from running or being appointed to any board of directors overseen by the department of housing preservation and development for a period of fifteen years.

§ 2. This act shall take effect immediately.

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

LBD09384-01-3