

STATE OF NEW YORK

10369

IN ASSEMBLY

May 21, 2024

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

AN ACT to amend the private housing finance law, in relation to preferences under the affordable home ownership development program for veterans with service-related disabilities

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

1 Section 1. Section 1111 of the private housing finance law is amended
2 by adding a new subdivision 9 to read as follows:

3 9. "Veteran with a service-related disability" shall mean a person (i)
4 who served in the active military, naval, or air service, or who was a
5 recipient of the armed forces expeditionary medal, navy expeditionary
6 medal, marine corps expeditionary medal, or global war on terrorism
7 expeditionary medal, and who was discharged or released therefrom under
8 honorable conditions, (ii) has been awarded a disability rating of forty
9 percent or higher from the federal veteran's administration or from the
10 United States department of defense, where that disability was incurred
11 in the line of duty in the active military, naval or air service, as
12 documented according to rules and regulations to be promulgated by the
13 division of housing and community renewal.

14 § 2. Paragraph (a) of subdivision 3 of section 1112 of the private
15 housing finance law, as amended by chapter 898 of the laws of 1986, is
16 amended to read as follows:

17 (a) Serve the lowest income households in the applicable region and is
18 designed to continue to be affordable to such households for a substan-
19 tial period of time or serve households in which the home buyer is a
20 veteran with a service-related disability.

21 § 3. This act shall take effect on the ninetieth day after it shall
22 have become a law.

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

LBD10994-01-3