STATE OF NEW YORK

5693

2023-2024 Regular Sessions

IN ASSEMBLY

March 22, 2023

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

AN ACT to amend the emergency tenant protection act of nineteen seventy-four and the administrative code of the city of New York, in relation to rent registration statements filed by a limited liability company

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

Section 1. Section 12-a 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 b-1 to read as follows:

b-1. Notwithstanding any other law to the contrary, when the owner of a housing accommodation is a limited liability company and is registering such housing accommodation pursuant to this section, such limited liability company shall be required to include in its submission to the state division of housing and community renewal a list of all direct and indirect owners of the membership interests of such limited liability company and the proportion of each direct or indirect member's ownership interest in such limited liability company. The requirement set forth by this section shall be in addition to the data required pursuant to subdivision a of this section.

§ 2. Section 26-517 of the administrative code of the city of New York is amended by adding a new subdivision b-1 to read as follows:

b-1. Notwithstanding any other law to the contrary, when the owner of a housing accommodation is a limited liability company and is registering such housing accommodation pursuant to this section, such limited liability company shall be required to include in its submission to the state division of housing and community renewal a list of all direct and indirect owners of the membership interests of such limited liability company and the proportion of each direct or indirect member's ownership

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

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interest in such limited liability company. The requirement set forth by this section shall be in addition to the data required pursuant to subdivision a of this section.

§ 3. This act shall take effect immediately; provided, however, that the amendments to section 26-517 of chapter 4 of title 26 of the administrative code of the city of New York made by section two of this act shall expire on the same date as such law expires and shall not affect the expiration of such law as provided under section 26-520 of such law.