STATE OF NEW YORK

6525

2023-2024 Regular Sessions

IN SENATE

April 25, 2023

Introduced by Sens. SCARCELLA-SPANTON, 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 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:

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

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

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

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

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

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

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