

STATE OF NEW YORK

5226

2025-2026 Regular Sessions

IN SENATE

February 19, 2025

Introduced by Sen. JACKSON -- read twice and ordered printed, and when printed to be committed to the Committee on Consumer Protection

AN ACT to amend the general business law, in relation to setting standards for advertising affordable housing

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

1 Section 1. The general business law is amended by adding a new section
2 350-a-1 to read as follows:

3 § 350-a-1. Standards for advertising affordable housing. 1. (a) A
4 housing unit may only be advertised as "affordable" if it is affordable
5 to a household making sixty percent or less of the area median income,
6 as defined by the United States department of housing and urban develop-
7 ment.

8 (b) A housing unit may only be advertised as "deeply affordable" if it
9 is affordable to a household making forty percent or less of the area
10 median income, as defined by the United States department of housing and
11 urban development.

12 2. (a) Describing a housing unit that does not meet the applicable
13 criteria of subdivision one of this section as affordable or deeply
14 affordable in any physical or digital promotional material created by a
15 person or entity with a financial interest in such housing unit shall be
16 considered false advertising for the purposes of section three hundred
17 fifty of this article.

18 (b) In cases where a person or entity is advertising housing units in
19 a building or housing development that are market rate along with units
20 which meet the applicable definition of affordable or deeply affordable,
21 such advertisement shall clearly state either (i) the percentage of
22 units in such building or housing development that meet the applicable
23 definitions of this section or (ii) the number of units that meet the
24 applicable definition of affordable or deeply affordable and the number
25 of units that are market-rate.

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

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1 3. When a municipal government or the state provide information to the
2 public about available affordable housing units, they shall adhere to
3 the definitions and advertising rules established pursuant to this
4 section. This includes public-facing communications, databases, and
5 promotional materials regarding available housing units.

6 4. The provisions of this section shall not be construed to impact
7 eligibility for tax credits, grants, or other incentives for affordabil-
8 ity programs with definitions that differ from those in this section;
9 provided, however, that advertisement of any housing unit under such a
10 tax credit, grant or other incentive program shall be governed by the
11 provisions of this section.

12 § 2. This act shall take effect on the one hundred eightieth day after
13 it shall have become a law.