

STATE OF NEW YORK

10245

IN ASSEMBLY

February 12, 2026

Introduced by M. of A. MANKTELOW -- read once and referred to the
Committee on Local Governments

AN ACT to amend the not-for-profit corporation law, in relation to
permitting land bank officers and employees to participate in the New
York state and local retirement system

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

- 1 Section 1. Section 1603 of the not-for-profit corporation law is
2 amended by adding a new paragraph (i) to read as follows:
3 (i) Each land bank created pursuant to this article shall be a public
4 organization engaged in public service deriving its power from the New
5 York state legislature and, upon a resolution duly adopted by its board
6 of directors, may elect to have its officers and employees participate
7 in the New York state and local retirement system.
8 § 2. This act shall take effect immediately.

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

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