

STATE OF NEW YORK

10546

IN ASSEMBLY

March 13, 2026

Introduced by M. of A. HYNDMAN -- read once and referred to the Committee on Banks

AN ACT to amend the New York state urban development corporation act, in relation to establishing a community development financial institution disability housing program

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

1 Section 1. Section 1 of chapter 174 of the laws of 1968, constituting
2 the New York state urban development corporation act, is amended by
3 adding a new section 16-bb to read as follows:

4 § 16-bb. Community development financial institution disability hous-
5 ing program. 1. Legislative intent. The legislature hereby finds that
6 the increased development of housing suitable for individuals with
7 mental and developmental disabilities is a priority of the state and
8 that community development financial institutions can effectively lever-
9 age public funds to finance the construction of this kind of housing.

10 2. Definitions. As used in this section, the following terms shall
11 have the meanings indicated:

12 (a) "community development financial institution" or "CDFI" shall have
13 the same meaning as such terms are defined in subdivision 2 of section
14 sixteen-o of this act.

15 (b) "community development financial institutions fund" shall mean the
16 fund as defined in subdivision 2 of section sixteen-o of this act.

17 (c) "supportive living facility" shall have the same meaning as such
18 term is defined in subdivision 28-b of section 1.03 of the mental
19 hygiene law.

20 (d) "supervised living facility" shall have the same meaning as such
21 term is defined in subdivision 28-a of section 1.03 of the mental
22 hygiene law.

23 3. Purpose. The corporation shall allocate funds in the community
24 development financial institutions fund not to exceed twenty-five
25 million dollars to community development financial institutions involved
26 in the financing and development of supportive and supervised living

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

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1 facilities in order to develop additional housing for individuals with
2 developmental and mental disabilities in the state.

3 4. Rules and regulations. The corporation, in consultation with the
4 office of mental health, the office for people with developmental disa-
5 bilities and the office of addiction services and supports shall be
6 authorized to promulgate rules and regulations in accordance with the
7 state administrative procedure act that are necessary to fulfill the
8 purposes of this section.

9 5. Allocations of funds pursuant to this section shall be subject to
10 all the provisions of section sixteen-o of this act.

11 § 2. This act shall take effect on the one hundred eightieth day after
12 it shall have become a law. Effective immediately, the addition, amend-
13 ment and/or repeal of any rule or regulation necessary for the implemen-
14 tation of this act on its effective date are authorized to be made and
15 completed on or before such effective date.