

# STATE OF NEW YORK

10876

## IN ASSEMBLY

April 8, 2026

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

AN ACT to amend the general business law, in relation to cooperative or  
limited-profit housing companies and conversions to cooperative or  
condominium ownership in the city of New York

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

1 Section 1. Paragraph (a) of subdivision 1 of section 352-eeee of the  
2 general business law, as amended by section 5 of part GG of chapter 56  
3 of the laws of 2025, is amended to read as follows:

4 (a) "Plan". Every offering statement or prospectus submitted to the  
5 department of law pursuant to section three hundred fifty-two-e of this  
6 article for the conversion of a building or group of buildings or devel-  
7 opment from residential rental status to cooperative or condominium  
8 ownership or other form of cooperative interest in realty, other than an  
9 offering statement or prospectus for such conversion pursuant to section  
10 three hundred fifty-two-eeee of this article or article two, eight or  
11 eleven of the private housing finance law. However, a conversion pursu-  
12 ant to article two, eight or eleven of the private housing finance law  
13 shall be a covered plan under this section if the building or group of  
14 buildings to be converted is already, prior to conversion, a cooperative  
15 or limited-profit housing company organized under any article of the  
16 private housing finance law.

17 § 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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