

STATE OF NEW YORK

7031

2025-2026 Regular Sessions

IN ASSEMBLY

March 18, 2025

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

AN ACT to amend the private housing finance law, in relation to the
number of votes needed for the election of board members in mutual
housing companies with twelve thousand or more units

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

1 Section 1. Section 13-c of the private housing finance law is amended
2 by adding a new subdivision 6 to read as follows:

3 6. Any shareholder vote involving the election of board members of a
4 mutual housing company with twelve thousand or more units shall only
5 require twenty percent plus one to constitute a majority for shareholder
6 approval of such board members.

7 § 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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