STATE OF NEW YORK

1577

2025-2026 Regular Sessions

IN SENATE

January 10, 2025

Introduced by Sen. BORRELLO -- read twice and ordered printed, and when printed to be committed to the Committee on Commerce, Economic Development and Small Business

AN ACT to amend the state administrative procedure act, in relation to requiring housing affordability impact notes in relation to certain rules

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

Section 1. The state administrative procedure act is amended by adding a new section 202-g to read as follows:

§ 202-g. Housing affordability impact notes. 1. Every rule, the purpose or effect of which is to increase or decrease the cost of constructing, purchasing, owning or selling a single family residence or a multi-unit housing development, either directly or indirectly, shall be accompanied by a brief explanatory statement or note that shall include a reliable estimate of the anticipated impact on such housing. These statements or notes shall be known as housing affordability impact notes.

2. Every state agency, excluding the division of housing and community renewal, the New York state housing finance agency, and the state of New York mortgage agency, proposing the adoption, repeal or amendment of any rule to which subdivision one of this section applies, shall present a copy of the proposal, with the request for a housing affordability impact note to the New York state division of housing and community renewal. The housing affordability impact note shall be prepared by the division and submitted to the agency proposing the rule within five calendar days, except where, because of the complexity of the measure, additional time is required for the preparation of the housing affordability impact note. In such case, the division may inform the agency and the agency may approve an extension of the time within which the note is to be submitted, not to exceed, however, more than thirty days following

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

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the date of the request. The division may seek assistance from a statewide trade organization representing the real estate or home building industry in the preparation of a housing affordability impact note. If, in the opinion of the division, there is insufficient information to prepare a reliable estimate of the anticipated impact, a statement to that effect can be filed and shall meet the requirements of this section.

3. The note shall be factual in nature, as brief and concise as possible, and shall provide a reasonable estimate in dollars of the rule's housing impact. In addition, it shall include both the immediate effect and, if determinable or reasonably foreseeable, the long range effects of the measure. A housing affordability impact note shall be prepared on the basis of a single family residence or a multi-unit housing development and may include an estimate for a larger development as an analysis of the long range effect of a measure. If, after careful investigation, it is determined that no dollar estimate is possible, the note shall contain a statement to that effect setting forth the reasons why no dollar estimate can be given. A brief summary or work sheet of computations used in arriving at housing affordability impact note figures shall be included.

4. No comment or opinion shall be included in the housing affordability impact note with regard to the merits of the measure for which the housing affordability impact note is prepared; however, technical or mechanical defects may be noted.

§ 2. This act shall take effect on the first of January next succeeding the date on which it shall have become a law.