

STATE OF NEW YORK

8215

2025-2026 Regular Sessions

IN SENATE

May 21, 2025

Introduced by Sen. GIANARIS -- read twice and ordered printed, and when printed to be committed to the Committee on Housing, Construction and Community Development

AN ACT to amend the administrative code of the city of New York and the emergency tenant protection act of nineteen seventy-four, in relation to the composition of rent guidelines boards, and the factors to be considered in establishing annual rent adjustments; and to repeal certain provisions of the emergency tenant protection act of nineteen seventy-four relating to rent guidelines boards in counties

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

1 Section 1. This act shall be known and may be cited as the "rent
2 guidelines board reform act".
3 § 2. Subdivisions a, b, c and h of section 26-510 of the administra-
4 tive code of the city of New York, subdivision b as amended by section 4
5 of part C of chapter 36 of the laws of 2019, are amended and two new
6 subdivisions k and l are added to read as follows:
7 a. There shall be a rent guidelines board to consist of [~~nine~~] seven
8 members, [~~appointed~~] nominated by the mayor subject to confirmation by a
9 vote of the city council, which shall conduct a public hearing on a
10 nomination within thirty days of receipt of a nomination from the mayor.
11 Two members shall be representative of tenants, two shall be represen-
12 tative of owners of property, and [~~five~~] three shall be public members
13 [~~each~~]. Each of [~~whom~~] the public members shall have had at least five
14 [~~years~~] years' experience in [~~either~~] public service, philanthropy,
15 social services, urban planning, sociology, geography, labor, nonprofit
16 management, finance, economics or housing. One public member shall be
17 designated by the mayor to serve as [~~chairman~~] chair and shall hold no
18 other public office. No member, officer or employee of any municipal
19 rent regulation agency or the state division of housing and community
20 renewal and no person who owns or manages real estate covered by the

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

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1 ~~emergency tenant protection act of nineteen seventy-four or~~ this law [~~or~~
2 ~~who is an officer of any owner or tenant organization~~] shall serve on a
3 rent guidelines board. One public member, one member representative of
4 tenants and one member representative of owners shall serve for a term
5 ending two years from January first next succeeding the date of their
6 appointment; one public member, one member representative of tenants and
7 one member representative of owners shall serve for terms ending three
8 years from the January first next succeeding the date of their appoint-
9 ment [~~and two public members shall serve for terms ending four years~~
10 ~~from January first next succeeding the dates of their appointment. The~~
11 ~~chairman shall serve at the pleasure of the mayor~~]. Thereafter, all
12 members shall continue in office until their successors have been
13 appointed and qualified. The mayor and city council shall fill any
14 vacancy which may occur by reason of death, resignation or otherwise in
15 a manner consistent with the original appointment. All appointments
16 thereafter shall be confirmed by a vote of the city council. A member
17 may be removed by the mayor for cause, but not without an opportunity to
18 be heard in person or by counsel, in [~~his or her~~] their defense, upon
19 not less than ten days notice.

20 b. The rent guidelines board shall establish annual [~~guidelines for~~]
21 rent adjustments, if any, and in determining whether rents for housing
22 accommodations subject to the emergency tenant protection act of nine-
23 teen seventy-four or this law shall be adjusted shall consider, among
24 other things (1) [~~the economic condition of the residential real estate~~
25 ~~industry in the affected area including such factors as the prevailing~~
26 ~~and projected (i) real estate taxes and sewer and water rates, (ii)~~
27 ~~gross operating maintenance costs (including insurance rates, govern-~~
28 ~~mental fees, cost of fuel and labor costs), (iii) costs and availability~~
29 ~~of financing (including effective rates of interest), (iv) over-all~~
30 ~~supply of housing accommodations and over-all vacancy rates (2)] the
31 state of the rental real estate market and submarkets within the city of
32 New York, including the availability of affordable, habitable rental
33 housing accommodations, (2) the economic condition of the residential
34 real estate industry, including changes in the value of residential real
35 estate, the profitability of ownership of rental housing and such
36 factors as the prevailing (i) increases or decreases in rents and gross
37 rental income, including income from other than residential rents,
38 including imputed rental value for apartments occupied by owners or
39 members of their families or associates of owners, for buildings subject
40 to this law or the emergency tenant protection act of nineteen seventy-
41 four, (ii) increases or decreases in operation and maintenance costs of
42 buildings subject to this law or the emergency tenant protection act of
43 nineteen seventy-four including real estate taxes, sewer and water
44 rates, insurance rates, administrative costs, governmental fees, fuel,
45 utilities, and labor, (iii) costs and availability of financing (includ-
46 ing effective rates of interest) and costs, availability and profitabil-
47 ity of refinancing, (iv) economic benefits, other than rental income,
48 derived from the ownership and upgrading of rental property, (v) returns
49 on capital placed at risk by owners, (vi) over-all supply of housing
50 accommodations and over-all vacancy rates, (vii) increases or decreases
51 in net operating income of buildings subject to this law or the emergen-
52 cy tenant protection act of nineteen seventy-four, (3) relevant data
53 from the current and projected cost of living indices for the affected
54 area, [~~+3~~] (4) median tenant incomes and rent burdens for tenants and
55 other measures of affordability, (5) such other data as may be made
56 available to it. Net operating income shall mean the percentage of each~~

1 dollar of gross rental income remaining after payment of all costs of
2 operation and maintenance. Debt service payments, capital expenditures
3 and depreciation shall not be considered operation and maintenance
4 costs, and the rent guidelines board shall not consider debt service
5 payments, capital expenditures or depreciation in determining annual
6 rent adjustments. The board shall not consider a price index of operat-
7 ing costs when determining annual adjustments. Not later than [~~July~~]
8 December first of each year, the rent guidelines board shall file with
9 the city clerk its findings for the preceding calendar year, and shall
10 accompany such findings with a statement of the [~~maximum~~] rate or rates
11 of rent adjustment, if any, for one or more classes of housing accommo-
12 dations subject to this law or the emergency tenant protection act of
13 nineteen seventy-four, authorized for vacancy leases or renewal leases
14 or other rental agreements commencing on the next succeeding [~~October~~]
15 March first or within the twelve months thereafter. Such findings and
16 statement shall be published in the City Record and the rent guidelines
17 board shall disseminate such findings and statement to citywide and
18 local newspapers, radio and television stations and other media. The
19 rent guidelines board shall not establish annual [~~guidelines for~~] rent
20 adjustments based on the current rental cost of a unit or on the amount
21 of time that has elapsed since another rent [~~increase~~] adjustment was
22 authorized pursuant to this title.

23 c. [~~Such~~] As of the effective date of the chapter of the laws of two
24 thousand twenty-five that amended this subdivision until December thir-
25 ty-first, two thousand twenty-six members shall be compensated on a per
26 diem basis of [~~one~~] two hundred dollars per day for no more than twenty-
27 five days a year except that the [~~chairman~~] chair shall be compen-
28 sated at [~~one~~] two hundred [~~twenty-five~~] fifty dollars a day for no more
29 than fifty days a year. Beginning January first, two thousand twenty-
30 seven and annually thereafter compensation shall be updated to reflect
31 the annual average changes of the consumer price index for all urban
32 consumers (CPI-U), as published annually by the United States department
33 of labor bureau of labor statistics. The [~~chairman~~] chair shall be chief
34 administrative officer of the rent guidelines board and among [~~his or~~
35 ~~her~~] such chair's powers and duties [~~he or she~~] such chair shall have
36 the authority to employ, assign and supervise the employees of the rent
37 guidelines board and shall, with the advice and consent of four or more
38 other members of the rent guidelines board, enter into contracts for
39 consultant services. The department of housing preservation and develop-
40 ment shall cooperate with the rent guidelines board and may assign
41 personnel and perform such services in connection with the duties of the
42 rent guidelines board as may reasonably be required by the [~~chairman~~]
43 rent guidelines board.

44 h. The rent guidelines board prior to the annual adjustment of the
45 level of fair rents provided for under subdivision b of this section for
46 dwelling units and hotel dwelling units covered by this law, shall hold
47 a public hearing or hearings for the purpose of collecting information
48 relating to all factors set forth in subdivision b of this section.
49 Notice of the date, time, location and summary of subject matter for the
50 public hearing or hearings shall be published in the City Record daily
51 for a period of not less than eight days and at least once in one or
52 more newspapers of general circulation at least eight days immediately
53 preceding each hearing date, at the expense of the city of New York, and
54 the hearing shall be open for testimony from any individual, group,
55 association or representative thereof who wants to testify. A public
56 hearing shall be held in each of the following counties: New York,

1 Kings, Queens, Richmond and Bronx. Additionally, there shall be one
2 hearing that accepts testimony virtually.

3 k. All owners of housing accommodations subject to this law or the
4 emergency tenant protection act of nineteen seventy-four shall annually
5 submit income and expenditure reports to the New York city rent guide-
6 lines board on a form to be promulgated by the board. The rent guide-
7 lines board is authorized to enter into an agreement with the department
8 of finance to implement this function on behalf of the rent guidelines
9 board, pursuant to local law number sixty-three of the city of New York
10 for the year nineteen hundred eighty-six, provided that income and
11 expenditure data for the last calendar year shall be provided to the
12 rent guidelines board no later than forty-five days prior to its prelim-
13 inary vote. Owners who fail to submit such reports shall be barred from
14 applying for or collecting any rent adjustment to which the owner might
15 otherwise be entitled under the emergency tenant protection act of nine-
16 teen seventy-four or this law during the twelve-month period beginning
17 the next March first, and the state division of housing and community
18 renewal shall fine such owners one thousand dollars for a first
19 violation, five thousand dollars for a second violation, or ten thousand
20 dollars for a third or later violation of this requirement.

21 l. No later than one year after the effective date of this subdivision
22 and thereafter no less often than every ten years, the rent guidelines
23 board shall require a sample of landlords subject to regulation under
24 this law to make available their books and records regarding income,
25 expenditures, tax benefits and financing arrangements for examination by
26 the board and the board shall utilize the results of the analysis of
27 such sample as one of the criteria upon which its findings are based.
28 Such sample shall be designed to be reasonably representative of the
29 types of buildings, excluding buildings that have been converted to
30 co-operative or condominium states, that are subject to regulation under
31 this law or the emergency tenant protection act of nineteen seventy-four
32 within the municipality. Any information provided by owners pursuant to
33 this subdivision regarding an individual building or group of buildings
34 shall not be available to the public under the freedom of information
35 law and the rent guidelines board shall safeguard the confidentiality of
36 such information provided however, that the board shall make available
37 to the public cumulative and statistical results of the annual income
38 and expenditure submissions and the examination of the representative
39 sample of books and records required herein.

40 § 3. Subdivision a of section 4 of section 4 of chapter 576 of the
41 laws of 1974, constituting the emergency tenant protection act of nine-
42 teen seventy-four, as amended by section 5 of part G of chapter 36 of
43 the laws of 2019, is amended to read as follows:

44 a. In each county wherein any city having a population of less than
45 one million or any town or village has determined the existence of an
46 emergency pursuant to section three of this act, there shall be created
47 a rent guidelines board to consist of [~~nine~~] seven members appointed by
48 the [~~commissioner of housing and community renewal upon recommendation~~
49 ~~of the~~] county legislature, except that a rent guidelines board created
50 subsequent to the effective date of [~~the~~] chapter 36 of the laws of two
51 thousand nineteen [~~that amended this section~~] shall consist of [~~nine~~]
52 seven members appointed by [~~the commissioner of housing and community~~
53 ~~renewal upon recommendations of~~] the local legislative body of each city
54 having a population of less than one million or town or village which
55 has determined the existence of an emergency pursuant to section three
56 of this act. Such [~~recommendation~~] appointments shall be made within

1 thirty days after the first local declaration of an emergency in such
2 county, city, town, or village; two such members shall be representative
3 of tenants, two shall be representative of owners of property, and
4 [~~five~~] three shall be public members [~~each of whom~~]. Each of the public
5 members shall have had at least five [~~years~~] years' experience in
6 [~~either~~] public service, philanthropy, social services, urban planning,
7 sociology, geography, labor, nonprofit management, finance, economics or
8 housing. One public member shall be designated by the [~~commissioner~~]
9 county legislature or local legislative body to serve as [~~chairman~~]
10 chair and shall hold no other public office. No member, officer or
11 employee of any municipal rent regulation agency or the state division
12 of housing and community renewal and no person who owns or manages real
13 estate covered by this law or [~~who is an officer of any owner or tenant~~
14 ~~organization~~] the New York city rent stabilization law of nineteen
15 hundred sixty-nine or more than two rental apartments not covered by
16 this law or the New York city rent stabilization law of nineteen hundred
17 sixty-nine shall serve on a rent guidelines board. One public member,
18 one member representative of tenants and one member representative of
19 owners shall serve for a term ending two years from January first next
20 succeeding the date of their appointment; one public member, one member
21 representative of tenants and one member representative of owners shall
22 serve for terms ending three years from the January first next succeed-
23 ing the date of their appointment [~~and three public members shall serve~~
24 ~~for terms ending four years from January first next succeeding the dates~~
25 ~~of their appointment~~]. Thereafter, all members shall serve for terms of
26 four years each. Members shall continue in office until [~~their~~] such
27 member's successors have been appointed and qualified. The [~~commission-~~
28 ~~er~~] county legislature or local legislative body shall fill any vacancy
29 which may occur by reason of death, resignation or otherwise in [~~a~~
30 ~~manner consistent~~] accordance with the [~~original appointment~~] provisions
31 of this subdivision. A member of a county rent guidelines board may be
32 removed by the [~~commissioner~~] county legislature for cause, but not
33 without an opportunity to be heard in person or by counsel, in [~~his~~]
34 such member's defense, upon not less than ten [~~days~~] days' notice. A
35 member of a municipal rent guidelines board may be removed by the local
36 legislative body for cause, but not without an opportunity to be heard
37 in person or by counsel, in such member's defense, upon not less than
38 ten days' notice. Compensation for the members of the board shall be on
39 a per diem basis at the rate of [~~one~~] two hundred dollars per day, for
40 no more than twenty days a year, except that the [~~chairman~~] chair shall
41 be compensated at the rate of [~~one~~] two hundred [~~twenty-five~~] fifty
42 dollars a day for no more than thirty days a year. The [~~board shall be~~
43 ~~provided staff assistance by the~~] division of housing and community
44 renewal shall cooperate with the county and municipal rent guidelines
45 boards and shall assign personnel and perform such services in
46 connection with the duties of the rent guidelines boards as may reason-
47 ably be required by the boards. [~~The compensation of such members and~~
48 ~~the costs of staff assistance shall be paid by the division of housing~~
49 ~~and community renewal which shall be reimbursed in the manner prescribed~~
50 ~~in section four of this act. The local legislative body of each city~~
51 ~~having a population of less than one million and each town and village~~
52 ~~in which an emergency has been determined to exist as herein provided~~
53 ~~shall be authorized to designate one person who shall be representative~~
54 ~~of tenants and one person who shall be representative of owners of prop-~~
55 ~~erty to serve at its pleasure and without compensation to advise and~~
56 ~~assist the county rent guidelines board in matters affecting the adjust-~~

1 ~~ment of rents for housing accommodations in such city, town or village~~
2 ~~as the case may be.]~~

3 § 4. Subdivision a-1 of section 4 of section 4 of chapter 576 of the
4 laws of 1974, constituting the emergency tenant protection act of nine-
5 teen seventy-four, is REPEALED.

6 § 5. Subdivision b of section 4 of section 4 of chapter 576 of the
7 laws of 1974, constituting the emergency tenant protection act of nine-
8 teen seventy-four, as amended by chapter 486 of the laws of 1976, the
9 opening paragraph as amended by section 3 of part Q of chapter 39 of the
10 laws of 2019, and the second and third undesignated paragraphs as
11 amended by chapter 330 of the laws of 1980, is amended and three new
12 subdivisions f, g and h are added to read as follows:

13 b. A county or municipal rent guidelines board shall establish annual
14 [~~guidelines for~~] rent adjustments, if any, which, at its sole discretion
15 may be varied and different for and within the several zones and juris-
16 dictions of the board, and in determining whether rents for housing
17 accommodations as to which an emergency has been declared pursuant to
18 this act shall be adjusted, shall consider among other things (1) [~~the~~
19 ~~economic condition of the residential real estate industry in the~~
20 ~~affected area including such factors as the prevailing and projected (i)~~
21 ~~real estate taxes and sewer and water rates, (ii) gross operating main-~~
22 ~~tenance costs (including insurance rates, governmental fees, cost of~~
23 ~~fuel and labor costs), (iii) costs and availability of financing~~
24 ~~(including effective rates of interest), (iv) over-all supply of housing~~
25 ~~accommodations and over-all vacancy rates (2)] the state of the rental
26 real estate market and submarkets within those areas, including the
27 availability of affordable, habitable rental housing accommodations, (2)
28 the economic condition of the residential real estate industry, includ-
29 ing changes in the value of residential real estate, the profitability
30 of ownership of rental housing and such factors as the prevailing (i)
31 increases or decreases in rents and gross rental income, including
32 income from other than residential rents, including imputed rental value
33 for apartments occupied by owners or members of their families or asso-
34 ciates of owners, for buildings subject to this act, (ii) increases or
35 decreases in operation and maintenance costs of buildings subject to
36 this act including real estate taxes, sewer and water rates, insurance
37 rates, administrative costs, governmental fees, fuel, utilities, and
38 labor, (iii) costs and availability of financing (including effective
39 rates of interest) and costs, availability and profitability of refi-
40 ancing, (iv) economic benefits, other than rental income, derived from
41 the ownership and upgrading of rental property, (v) returns on capital
42 placed at risk by owners, (vi) over-all supply of housing accommodations
43 and over-all vacancy rates, (vii) increases or decreases in net operat-
44 ing income of buildings subject to this act, (3) relevant data from the
45 current and projected cost of living indices for the affected area,
46 [~~3~~] (4) median incomes and rent burdens for tenants and other measures
47 of affordability, (5) such other data as may be made available to it.
48 Net operating income shall mean the percentage of each dollar of gross
49 rental income remaining after payment of all costs of operation and
50 maintenance. Debt service payments, capital expenditures and depreci-
51 ation shall not be considered operation and maintenance costs, and the
52 rent guidelines board shall not consider debt service payments, capital
53 expenditures or depreciation in determining annual rent adjustments.
54 The board shall not consider a price index of operating costs when
55 determining annual adjustments. As soon as practicable after its
56 creation and thereafter not later than [~~July~~] December first of each~~

1 year, a rent guidelines board shall file with the state division of
2 housing and community renewal its findings for the preceding calendar
3 year, and shall accompany such findings with a statement of the maximum
4 rate or rates of rent adjustment, if any, for one or more classes of
5 accommodation subject to this act, authorized for vacancy leases or
6 renewal leases or other rental agreements commencing [~~during~~] on the
7 next succeeding March first or within the twelve months thereafter. The
8 standards for rent adjustments may be applicable for the entire county
9 or municipality and may be varied according to such zones or jurisdic-
10 tions within such county as the board finds necessary to achieve the
11 purposes of this subdivision. The state division of housing and commu-
12 nity renewal shall disseminate such findings and statement to countywide
13 and local newspapers, radio and television stations and other media. A
14 rent guidelines board shall not establish annual [~~guidelines for~~] rent
15 adjustments based on the current rental cost of a unit or on the amount
16 of time that has elapsed since another rent [~~increase~~] adjustment was
17 authorized pursuant to this chapter.

18 The standards for rent adjustments established annually shall be
19 effective for leases commencing on [~~October~~] March first of each year
20 and during the next succeeding twelve months whether or not the board
21 has filed its findings and statement of the maximum rate or rates of
22 rent adjustment by [~~July~~] December first of each year. If such lease is
23 entered into before such filing by the board, it may provide for the
24 rent to be adjusted by the rates then in effect, subject to change by
25 the applicable rates of rent adjustment when filed, such change to be
26 effective as of the date of the commencement of the lease. Said lease
27 must provide that, if the new rates of rent adjustment differ for leases
28 of different terms, the tenant has the option of changing the original
29 lease term to any other term for which a rate of rent adjustment is set
30 by the board, with the rental to be adjusted accordingly.

31 Where a city, town or village shall act to determine the existence of
32 public emergency pursuant to section three of this act subsequent to the
33 establishment of annual [~~guidelines for~~] rent adjustments of the housing
34 accommodations subject to this act, the rent guidelines board as soon as
35 practicable thereafter shall file its findings and rates of rent adjust-
36 ment, if any, for vacancy leases or renewal leases or other rental
37 agreements for the housing accommodations in such a city, town or
38 village, which rates shall be effective for leases or other rental
39 agreements commencing on or after the effective date of the determi-
40 nation.

41 f. In addition to public hearings, a county or municipal rent guide-
42 lines board shall hold a hearing that accepts testimony virtually.

43 g. All owners of housing accommodations subject to this act shall
44 annually submit income and expenditure reports to the division of hous-
45 ing and community renewal on a form to be promulgated by the division.
46 Owners who fail to submit such reports shall be barred from applying for
47 or collecting any rent adjustment to which the owner might otherwise be
48 entitled under this act or the emergency tenant protection act of nine-
49 teen seventy-four during the twelve-month period beginning the first of
50 March next succeeding the effective date of this subdivision, and the
51 division shall fine such owners one thousand dollars for a first
52 violation, five thousand dollars for a second violation, or ten thousand
53 dollars for a third or later violation of this requirement.

54 h. No later than one year after its creation and thereafter no less
55 often than every ten years, the rent guidelines board shall require a
56 sample of owners subject to regulation under this act within the juris-

1 diction of a county or municipal rent guidelines board to make available
2 their books and records regarding income, expenditures, tax benefits and
3 financing arrangements for examination by the division and the county or
4 municipal rent guidelines board shall utilize the results of analysis of
5 such sample as one of the criteria upon which its findings are based.
6 Such sample shall be designed to be reasonably representative of the
7 types of buildings, excluding buildings that have been converted to
8 co-operative or condominium status, that are subject to regulation under
9 this act within the municipality. Any information provided by owners
10 pursuant to this subdivision regarding an individual building or group
11 of buildings shall not be available to the public under the freedom of
12 information law and the state division of housing and community renewal
13 shall safeguard the confidentiality of such information provided howev-
14 er, that the board shall make available to the public cumulative and
15 statistical results of the annual income and expenditure submissions and
16 the examination of the representative sample of books and records
17 required herein.

18 § 6. Separability. If any section, clause or provision in this act
19 shall be held by a competent court to be unconstitutional or ineffective
20 in whole or in part, to the extent that it is not unconstitutional or
21 ineffective, it shall be valid and effective, and no other section,
22 clause or provision shall on account thereof be deemed invalid or inef-
23 fective.

24 § 7. This act shall take effect immediately; provided, however, that
25 the amendments to section 26-510 of the rent stabilization law of nine-
26 teen hundred sixty-nine made by section two of this act shall expire on
27 the same date as such law expires and shall not affect the expiration of
28 such law as provided under section 26-520 of such law.