CURRENT INTRODUCTION NUMBER:

Int. No. 582

INITIAL SPONSORS:

Council Member Vallone

TITLE:

A Local Law to amend the administrative code of the city of New York, in relation to transferring administration of the senior citizen rent increase exemption (SCRIE) and disability rent increase exemption (DRIE) programs to the department of finance.

BILL SUMMARY:

This plain language summary is for informational purposes only and does not substitute for legal counsel. For more information, you should review the <u>full text of the bill</u>, which is available online at legistar.council.nyc.gov.

The senior citizen rent increase exemption (SCRIE) and disability rent increase exemption (DRIE) programs are currently administered by both the Department of Finance and the Department of Housing Preservation and Development, depending on the type of housing. This bill would transfer administration over the program solely to the Department of Finance, for all eligible housing.

CODE SECTIONS AFFECTED:

- Amends Administrative Code § 26-601
- Amends Administrative Code § 26-605(c)

EFFECTIVE DATE:

One hundred and eighty days after enactment.

NOTE: When reading the <u>full text of the bill</u> online at legistar.council.nyc.gov, language that is enclosed by [brackets] is proposed to be removed, and language that is <u>underlined</u> is proposed to be added.