



Legislation Text

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Preconsidered Res. No. 623

Resolution calling upon the New York State Legislature to pass and the Governor to sign A.398, which will provide rent control tenants relief from high rent increases.

By Council Members Rosenthal, Williams, Chin, Lander, Levin, Levine, Rodriguez and Menchaca

Whereas, New York State Homes and Community Renewal (HCR) administers the State's rent regulation programs, rent control and rent stabilization, that limit rent increases and provide tenants with eviction protection in privately owned buildings; and

Whereas, The 2014 Housing and Vacancy Survey indicates that there are 27,000 rent-controlled units in New York City; and

Whereas, In New York City, the Rent Guidelines Board (RGB) establishes a Maximum Base Rent (MBR) for each rent controlled apartment; and

Whereas, Every two years, the MBR is updated to reflect changes to the costs of operating a building; and

Whereas, An owner may increase the maximum collectable rent as high as 7.5 percent each year until the rent reaches the MBR; and

Whereas, A.398, pending before the New York State Legislature and sponsored by Assembly Member Rosenthal, would require HCR to cap the rent percentage increase an owner may charge a tenant in a rent-controlled apartment at the lesser of 7.5 percent or an average of the previous five years of one-year rent increases as established by the New York City Rent Guidelines Board; and

Whereas, RGB conducts an annual study that includes the most recent statistics on tenant income, economic trends, owner revenue, owner costs, and other changes in the housing supply to determine rent

increases; and

Whereas, The factors used by RGB to determine rent increases is more comprehensive than the factors used to determine the Maximum Base Rent; now, therefore, be it

Resolved, That the Council of the City of New York calls upon New York State Legislature to pass and the Governor to sign A.398, which will provide rent control tenants relief from high rent increases.

LS# 3047 and LS# 4181

3/5/2015

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