Legislation Details (With Text)

File #:	Res 0331-2018	**Version:**	*	**Name:**	Rent Regulations Package - Repealing vacancy decontrol. (S.3482/A.433)
Type:	Resolution			**Status:**	Adopted
				In control:	Committee on Housing and Buildings
On agenda:	5/9/2018				
Enactment date:				**Enactment #:**	

Title: Resolution calling upon the New York State Legislature to pass, and the Governor to sign, S.3482/A.433, in relation to repealing vacancy decontrol.

Sponsors:

Indexes:

Attachments: 1. Res. No. 331, 2. S. 3482, 3. A. 433, 4. Committee Report 5/2/18, 5. Hearing Testimony 5/2/18, 6. Hearing Transcript 5/2/18, 7. May 9, 2018 - Stated Meeting Agenda with Links to Files, 8. Hearing Transcript - Stated Meeting 5-9-18, 9. Minutes of the Stated Meeting - May 9, 2018

Date	Ver.	Action By	Action	Result
5/2/2018	*	Committee on Housing and Buildings	Hearing on P-C Item by Comm	
5/2/2018	*	Committee on Housing and Buildings	P-C Item Approved by Comm	Pass
5/9/2018	*	City Council	Introduced by Council	
5/9/2018	*	City Council	Referred to Comm by Council	
5/9/2018	*	City Council	Approved, by Council	Pass

Preconsidered Res. No. 331

Resolution calling upon the New York State Legislature to pass, and the Governor to sign, S.3482/A.433, in relation to repealing vacancy decontrol.

By Council Members Cornegy, Chin, Rosenthal, Torres, Williams, Perkins, Rivera, Kallos, Constantinides, Ayala and Koslowitz

Whereas, The affordable housing emergency that led to the enactment of the rent regulation laws continues to exist in New York City; and

Whereas, The latest Housing and Vacancy Survey (HVS) conducted by the United States Bureau of the Census reveals a vacancy rate of only 3.65 percent in New York City; and

Whereas, The HVS also identified 966,000 rent-stabilized units and 21,751 rent control units, which together comprise roughly 45 percent of New York City's housing stock; and

Whereas, Vacancy decontrol is the process by which a property owner removes a rent-regulated unit from the regulatory system when the permitted rent of the vacant unit increases above $2,700 a month; and

Whereas, The New York City Rent Guidelines Board stated that about 152,147 rent stabilized and rent control units have been deregulated due to vacancy decontrol since 1994; and

Whereas, This practice has greatly exacerbated the City's severe lack of affordable housing by taking thousands of affordable units off the market; and

Whereas, The lack of affordable housing creates a financial hardship because many households are paying at or over 30% of their income towards rent; and

Whereas, This financial hardship has forced many tenants to relocate, live in substandard housing conditions or become unable to keep up with living expenses; and

Whereas, S.3482, introduced by State Senator Stewart Cousins and pending in the New York State Senate, and companion bill A.433, introduced by Assembly Member Linda Rosenthal and pending in the New York State Assembly, would repeal vacancy decontrol; and

Whereas, This bill is necessary to preserve New York City's affordable housing for future generations; now, therefore, be it

Resolved, That the Council of the City of New York calls upon the New York State Legislature to pass, and the Governor to sign, S.3482/A.433, in relation to repealing vacancy decontrol.

JLC
LS 5593
4/25/18- 11:33am