Legislation Details (With Text)

File #:	Int 0121-2024	**Version:**	*	**Name:**	Requiring housing developers that receive public financing to assume financial responsibility for repairs required within 10 years of construction.
Type:	Introduction			**Status:**	Filed (End of Session)
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On agenda:	2/28/2024				
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Title:	A Local Law to amend the administrative code of the city of New York, in relation to requiring housing developers that receive public financing to assume financial responsibility for repairs required within 10 years of construction				
Sponsors:					
Indexes:					
Attachments:	1. Summary of Int. No. 121, 2. Int. No. 121, 3. February 28, 2024 - Stated Meeting Agenda, 4. Hearing Transcript - Stated Meeting 2-28-24, 5. Minutes of the Stated Meeting - February 28, 2024				

Date	Ver.	Action By	Action	Result
2/28/2024	*	City Council	Introduced by Council	
2/28/2024	*	City Council	Referred to Comm by Council	
12/31/2025	*	City Council	Filed (End of Session)	

Int. No. 121

By Council Members Ayala, Restler, Won, Brewer and Hudson

A Local Law to amend the administrative code of the city of New York, in relation to requiring housing developers that receive public financing to assume financial responsibility for repairs required within 10 years of construction

Be it enacted by the Council as follows:

Section 1. Chapter 1 of title 6 of the administrative code of the city of New York is amended by adding a new section 6-147 to read as follows:

§ 6-147 Homeowner repairs. a. Definitions. For the purposes of this section, the following terms have the following meanings:

Contracting agency. The term "contracting agency" means a city, county, borough, or other office, position, administration, department, division, bureau, board or commission, or a corporation, institution, or agency of government, the expenses of which are paid in whole or in part from the city treasury.

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Covered developer. The term "covered developer" means an individual, sole proprietorship, partnership, joint venture, corporation or other entity that enters into a contract or other agreement with a contracting agency to build a homeownership construction project.

Homeownership construction project. The term "homeownership construction project" means the construction of any residential building funded in whole or in party by any loans, grants, tax credits, tax exemptions, tax abatements, subsidies, mortgages, debt forgiveness, land conveyances for less than appraised value, land value or other thing of value allocated, conveyed or expended by the city, which is to be purchased from the developer by a homeowner who will maintain the building as a primary residence.

b. Any contract or other agreement to construct a homeownership construction project executed on or after the effective date of this section shall include a provision requiring the covered developer to assume financial responsibility for repairs to the building required within 10 years of the completion of the homeownership construction project, provided that covered developers shall not be responsible for repairs that become necessary as a result of the following:

(a) Intentional acts of destruction;

(b) Homeowner negligence; or

(c) Natural disaster.

c. Except as otherwise specified by contract or other agreement, disputes between covered developers and homeowners with respect to financial responsibility for repairs required within 10 years of the completion of homeownership construction projects shall be adjudicated by the office of administrative trials and hearings.

§ 2. This local law takes effect 180 days after it becomes law.

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