



Legislation Text

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Int. No. 1104

By Council Members Cohen, Levine, Williams, Gentile, Chin and Palma

A Local Law to amend the administrative code of the city of New York, in relation to requiring transparency regarding the tax arrears and housing maintenance code violations of housing development fund companies

Be it enacted by the Council as follows:

Section 1. Title 26 of the administrative code of the city of New York is amended by adding a new chapter 12 to read as follows:

CHAPTER 12

HOUSING DEVELOPMENT FUND COMPANIES

§ 26-1201 Definitions.

§ 26-1202 Tax arrears.

§ 26-1203 Housing maintenance code violations.

§ 26-1201 Definitions. For the purposes of this chapter:

Department. The term “department” means the department of housing preservation and development.

Housing development fund company. The term “housing development fund company” means housing development fund company as defined by subdivision 8 of the private housing finance law.

§ 26-1202 Tax arrears. By no later than March 1 of each year, the department shall report to the council on tax arrears owed to the city by each housing development fund company under its supervision.

§ 26-1203 Housing maintenance code violations. By no later than March 1 of each year, the department shall report to the council on the number of outstanding violations of the housing maintenance code for each housing development fund company under its supervision.

§ 2. This local law takes effect 90 days after it becomes law, except that the commissioner of housing

preservation and development shall take such measures as are necessary for its implementation, including the promulgation of rules, before such effective date.

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