



Legislation Text

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By Council Members Williams, Levin, Rodriguez, Rosenthal, Menchaca, Richards, Mendez, Gentile, Chin, Cohen, Kallos and the Public Advocate (Ms. James)

A Local Law to amend the administrative code of the city of New York, in relation to auditing buildings for compliance with the rent registration requirements of the 421-a tax exemption program

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 16 to read as follows:

CHAPTER 16

AUDITS FOR COMPLIANCE WITH 421-A TAX EXEMPTION RENT REGISTRATION REQUIREMENTS

§ 26-1601 Definitions.

§ 26-1602 Audits.

§ 26-1603 Results of audit.

§ 26-1601 Definitions. For the purposes of this chapter:

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

Rent registration requirement. The term “rent registration requirement” means any requirement that one or more dwelling units within a building receiving benefits under section 421-a of the real property tax law be fully subject to rent stabilization for a prescribed period, including, but not limited to, the requirement that such units be registered as rent stabilized with the state division of housing and community renewal.

Rent Stabilization. The term “rent stabilization” means, collectively, the rent stabilization law of 1969, the rent stabilization code, and the emergency tenant protection act of 1974, together with any successor statutes or regulations addressing substantially the same matter.

§ 26-1602 Audits. The department shall audit no fewer than 20 percent of all buildings that have completed construction and are receiving benefits under section 421-a of the real property tax law annually to determine whether the owners of such buildings are in compliance with all applicable rent registration requirements.

§ 26-1603 Results of audit. Where an audit performed pursuant to section 26-1602 reveals that a building owner is not in compliance with the applicable rent registration requirements, the department shall take action to bring such building into compliance, which action may include, but need not be limited to, commencing tax exemption revocation proceedings.

§ 2. This local law takes effect one year after it becomes law, except that the commissioner of housing preservation and development may take such actions as are necessary for its implementation, including the promulgation of rules, prior to such effective date.

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