



Legislation Text

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Int. No. 1645-A

By Council Members Richards, Gentile, Rosenthal, Salamanca and Menchaca

A Local Law to amend the administrative code of the city of New York, in relation to contributions to and expenditures from the mandatory inclusionary housing affordable housing fund

Be it enacted by the Council as follows:

Section 1. Section 26-1701 of the administrative code of the city of New York, as added by a local law for the year 2017 amending the administrative code of the city of New York relating to reporting on inclusionary housing programs, as proposed in introduction number 336-B, is amended to read as follows:

§ 26-1701 Definitions. a. Unless otherwise indicated, the following terms, as used in this chapter, shall have the meanings ascribed to such terms by the New York city zoning resolution: administering agent; affordable floor area; affordable housing fund; affordable housing unit; compensated development; dwelling unit; generating site; inclusionary housing designated area; income band; MIH development; MIH site and zoning lot.

§ 2. Chapter 17 of title 26 of the administrative code of the city of New York is amended by adding a new section 26-1703 to read as follows:

§ 26-1703 Reporting on affordable housing fund. On or before September 30, 2018, and annually thereafter, the department shall publish on the department's website a report on contributions to and expenditures from the affordable housing fund. The information in such report shall be indexed by borough and community district and shall include the total amount of money in such fund available for exclusive use in each community district and for use in each borough without regard to community district. Such report shall include, at a minimum, the following information about each zoning lot for which a contribution is made to such fund:

(i) the name of the owner of such lot; (ii) the address, block and lot number; (iii) the total number of dwelling units located at such lot; (iv) the amount of affordable floor area that would otherwise be required at such lot in lieu of such contribution pursuant to section 23-154 of the New York city zoning resolution; and (v) the total amount of contributions made in connection with such lot.

§ 3. This local law takes effect immediately.

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