



Legislation Text

File #: Res 0339-2018, **Version:** *

Preconsidered Res. No. 339

Resolution calling upon the New York State Legislature to pass, and the Governor to sign, S.6925/A.268, which will provide rent control tenants relief from high rent increases.

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

Whereas, The rent control law is administered by the New York State Homes and Community Renewal (HCR) and provides tenants in rent controlled apartments with eviction protections and limits on rent increases; and

Whereas, The 2017 New York City Housing and Vacancy Survey indicates that there are 21,751 rent controlled units; and

Whereas, New York City Local Law 30 of 1970 provides a formula for establishing a maximum base rents (MBR) for each rent controlled apartment based on real estate taxes, water and sewer charges, operating and maintenance expenses, vacancy, collection loss allowance and return on capital; and

Whereas, Every two years, the MBR is updated to reflect changes to the costs of operating a building; and

Whereas, An owner may increase the rent for a rent controlled unit by as much as 7.5 percent each year, but the rent may not exceed the MBR; and

Whereas, By comparison, the New York City Rent Guidelines Board (RGB) establishes an allowable rent increase each year for rent stabilized apartments based on a more comprehensive review of data that includes the most recent statistics on tenant income, economic trends, owner revenue, owner costs, and other changes in the housing supply to determine rent increases; and

Whereas, S.6925, introduced by State Senator Benjamin and pending in the New York State Senate and

companion bill A.398, introduced by Assembly Member Rosenthal and pending in the New York State Assembly, would require HCR to cap the rent percentage increase an owner may charge a tenant in a rent controlled apartment at the lesser of 7.5 percent or an average of the previous five years of one-year rent increases for rent stabilized apartments, as established by the RGB; now, therefore, be it

Resolved, That the Council of the City of New York calls upon New York State Legislature to pass, and the Governor to sign, S.6925/A.268, which will provide rent control tenants relief from high rent increases

JLC
LS 5598
4/25/2018 2:47pm