



Legislation Text

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Int. No. 1500

By Council Members Cornegy, Cumbo and Ampry-Samuel

A Local Law to amend the administrative code of the city of New York, in relation to notifications pertaining to the expiration dates of affordable housing units

Be it enacted by the Council as follows:

Section 1. The definition of “expiring affordable housing unit” in section 26-2201 of the administrative code of the city of New York, as added by local law number 136 for the year 2018, is amended to read as follows:

Expiring affordable housing unit. The term "expiring affordable housing unit" means, with respect to the report required by sections 26-2204 and 26-2205, an affordable housing unit that, without a change in a federal, state or local law, rule or program or an agreement with the city or a person acting on the city's behalf, will cease to be an affordable housing unit in or before the end of the [second] fifth calendar year that commences after the due date of such report.

§ 2. Section 26-2205 of the administrative code of the city of New York is amended by adding a new subdivision c to read as follows:

c. The department shall submit to each council member by no later than December 31 in each year following implementation of the tracking system required by section 26-2202 a notification identifying each affordable housing unit in the council district that such member represents for which the expiration date of the relevant department regulatory agreement is in the sixteenth calendar year following the date of such notification.

§ 3. This local law takes effect immediately.

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