



Legislation Text

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Int. No. 246

By Council Members Brewer, Gerson, Jackson, James, Seabrook, Sears, Martinez and Moskowitz

A Local Law to amend the administrative code of the city of New York, in relation to income verification for tenants or cooperators residing in housing developments owned by city-supervised limited-profit housing companies organized pursuant to article II of the private housing finance law.

Be it enacted by the Council as follows:

Section 1. Chapter six of title 26 of the administrative code of the city of New York is amended by adding a new section 26-531 to read as follows:

§26-531 Income verification. a. Income verification of all tenants or cooperators residing in a housing development owned by a city-supervised limited-profit housing company organized pursuant to article II of the private housing finance law shall be in accordance with the procedure authorized by section 171-b of the tax law.

§2. This local law shall take effect immediately and shall apply and be in full force and effect with respect to income verification beginning with income for the year 2003. The commissioner of housing preservation and development shall promulgate any rules and take all other actions necessary to implement this local law.

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TNN - examined by