PROGRAM BILL # 20

GOVERNOR'S PROGRAM BILL

2011

MEMORANDUM

AN ACT to amend chapter 576 of the laws of 1974 amending the emergency housing rent control law relating to the control of and stabilization of rent in certain cases, the emergency housing rent control law, chapter 329 of the laws of 1963 amending the emergency housing rent control law relating to recontrol of rents in Albany, chapter 555 of the laws of 1982 amending the general business law and the administrative code of the city of New York relating to conversion of residential property to cooperative or condominium ownership in the city of New York, chapter 402 of the laws of 1983 amending the general business law relating to conversions of rental residential property to cooperative or condominium ownership in certain municipalities in the counties of Nassau, Westchester and Rockland and the rent regulation reform act of 1997, in relation to extending the period of effectiveness thereof.

PURPOSE:

This bill would extend the various provisions of laws relating to rent regulations until and including June 22, 2011.

SUMMARY OF PROVISIONS:

Sections 1 and 2 of the bill would amend the emergency housing rent control law relating to the control of and stabilization of rent in certain cases to provide that such provisions shall remain in effect until and including June 22, 2011 so long as localities determine the existence of a public emergency.

Section 3 of the bill would amend the emergency housing rent control law relating to recontrol of rents in Albany to provide that such provisions shall remain in effect until and including June 22, 2011.

Section 4 of the bill would amend the general business law and the administrative code of the city of New York relating to conversion of residential property to cooperative and condominium ownership in the city of New York to provide that such provisions shall remain in effect until and including June 22, 2011.

Section 5 of the bill would amend the general business law relating to the conversion of rental residential property to cooperative and condominium ownership in certain municipalities in the counties of Nassau, Westchester and Rockland to provide that such provisions shall remain in effect until and including June 22, 2011.

Section 6 of the bill would amend the rent regulation reform act of 1997 to provide that such provisions shall continue until and including June 22, 2011.

Section 7 of the bill sets forth the effective date.

EXISTING LAW:

The various provisions of laws relating to rent regulations will expire on June 22, 2011.

STATEMENT IN SUPPORT:

Passage of this bill would prevent widespread uncertainty about the rights of owners and tenants and stop the rents of thousands of New Yorkers from increasing to a point at which they could no longer afford to live in their homes. This bill would, therefore, avert a crisis to which local governments could not respond adequately.

BUDGET IMPLICATIONS:

This bill would not have an impact on State finances.

EFFECTIVE DATE:

This bill takes effect immediately.