

310 - Reptd O.C.

STATE OF NEW YORK



Print. 5244

Intro. 4946

IN ASSEMBLY

February 18, 1964

311. might go to Rules
Rules
3/20 Reptd Out Rules

Introduced by Mr. CURTO—(at the request of the Joint Legislative Committee on Housing and Urban Development)—read once and referred to the Committee on Ways and Means

AN ACT

To amend the private housing finance law, in relation to conforming provisions of limited-profit housing companies regarding the acquisition of property to the changed definition of municipally-aided project

3/23-3rd Rdy
3/23- (Amended)
(Substituted)

The People of the State of New York, represented in Senate and Assembly, do enact as follows:

1 Section 1. Section twenty-nine of the private housing finance law,
2 separately amended as section three hundred sixteen of the public
3 housing law by chapters one hundred thirty-two and five hundred
4 forty-four of the laws of nineteen hundred sixty-one, is hereby
5 amended to read as follows:

6 § 29. Acquisition of property. After a project has been approved
7 by the commissioner or the supervising agency and the local legisla-
8 tive body, the commissioner or the supervising agency as the case
9 may be, shall issue a certificate declaring that the acquisition of

EXPLANATION — Matter in *italics* is new; matter in brackets [] is old law to be omitted.

1 the property is necessary for the public purpose defined in this
2 article and the company may acquire the property needed for the
3 project or the municipality may, with respect to a *municipally-*
4 *aided project or a* project aided either by a state loan [.] or a
5 loan from the New York state housing finance agency, [or a mu-
6 nicipal loan,] take property by condemnation for the company
7 pursuant to the provisions of article nine of this chapter.

8 § 2. This act shall take effect immediately.

THE CITY OF NEW YORK

ROBERT F. WAGNER, MAYOR

OFFICE OF THE LEGISLATIVE
REPRESENTATIVE.
TEN EYCK HOTEL
ALBANY, NEW YORK

MEMORANDUM IN SUPPORT OF

S-Rosenblatt I. 3027..Pr. 3264 - Cities
A-Curto I. 4946..Pr. 5244 - W&M

AN ACT To amend the private housing finance law, in relation to conforming provisions of limited-profit housing companies regarding the acquisition of property to the changed definition of municipally-aided project

TO: LT. GOV. WILSON, SENATORS MAHONEY, ZARETZKI, BARRETT, GREENBERG, MARCHI, MACKELL, RULISON, BRONSTON, ROSENBLATT
SPEAKER CARLINO, ASSEMBLYMEN INGALLS, TRAVIA, PRELLER, SATRIALE, SAVARESE, CORSO, CURTO

The object of this bill is to amend Section 29 of the Private Housing Finance Law to provide that a municipality may acquire real property by condemnation for any municipally-aided limited-profit housing project, not just for those aided with a municipal loan.

Up until 1962 the only type of municipally-aided limited-profit project was one aided by a municipal loan. As a consequence, the above section of law relating to the acquisition of property for limited-profit projects provided that a municipality could acquire property for limited-profit projects if such project was aided by a municipal loan.

In 1962 the definition of municipally aided project was expanded to include one which is "aided by a municipal mortgage loan or tax exemption or both". However, through oversight Section 29 was not broadened to permit a municipality to acquire by condemnation real property for a limited-profit project aided by either tax exemption or a loan.

By amending that section to permit a municipality to acquire land by condemnation for any type of municipally-aided project, this legal hiatus will be bridged.

Accordingly, it is requested that this bill be favorably reported out of Committee and enacted into law.

THE CITY OF NEW YORK

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