



NEW YORK STATE SENATOR

Velmanette Montgomery

## ALBANY PULSE - March 11, 2011

VELMANETTE MONTGOMERY March 11, 2011

### ISSUE: HOUSING

that protect over one million units of affordable housing in New York City and the surrounding counties dangerously close to expiring, Senator Velmanette Montgomery has called for the immediate extension and expansion of tenant protection laws.

To prevent the expiration of rent regulations and the most significant "tenant tax" in the history of New York, which could force over a million New Yorkers from their homes, Senator Montgomery advocates that the omnibus tenant protection bill (S.2783-A) be included in the 2011-12 State Budget. **The laws governing rent regulation are set to expire on June 15, 2011.**

#### The key components of S.2783-A are:

- Repeals existing rent controls...

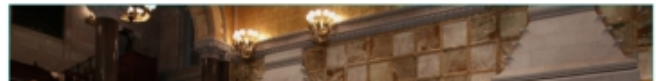
#### OF GREAT IMPORTANCE TO:

- Reforms the Major Capital Improvement (MCI) program by making rent surcharges temporary and which end when the landlord has recovered the cost of the improvement.
- Reforms the Individual Apartment Improvement (IAI) program by reducing the monthly rent increase from 1/40 to 1/60 of the cost of the improvement.
- Adjusts high-income deregulation thresholds to more accurately represent inflation.
- Repeals the Urstadt Law which would restore home rule powers over rent and eviction legislation to the City of New York.

New York State's rent regulation system enables more than 2.5 million people -- the vast majority of whom are moderate, or low-income -- to live in safe and affordable housing. Rent regulation helps counteract the destabilizing



Representatives of PRATT, Neighbors Helping Neighbors and the Fifth Avenue Committee met with Senator Montgomery to thank her for her support of tenant protection laws and all of her work to preserve affordable rental housing.



To read Senator Montgomery's March 11th *ALBANY PULSE*, click on the link below.