



NEW YORK STATE SENATOR

Malcolm Smith

## Senate Passes Stronger Rent Regulations

MALCOLM A. SMITH July 5, 2011

### *Senator Malcolm A. Smith Addresses Affordable Housing Crisis Through Extension and Expansion of Rent Laws*

**(St. Albans, NY)-** Senator Malcolm A. Smith (D-St. Albans) and the State Senate passed a four-year extension and expansion of rent regulations that marks the first time in almost 30 years that rent laws have been strengthened to provide greater protection for tenants.

“This legislation preserves New York’s stock of affordable housing and protects over 2.5 million tenants in New York City and the surrounding counties. We were not going to let millions of families face eviction due to the expiration of rent regulations,” said Senator Smith. “By passing the first expansion of rent laws in over a generation, tenants will finally receive some of the added protections they need to remain in their homes.”

Between 1994 and 2010, it is estimated that over 300,000 units of affordable housing were removed from rent regulation, and over 1 million more units were in jeopardy of being lost to deregulation if rent regulations were not extended. To stop deregulation and stabilize New York’s stock of affordable housing through long-term safeguards that protect tenants, Senator Smith pushed for and achieved strengthened rent laws which in part:

- Extend rent regulations for another four years;•
  - Raises the threshold for vacancy decontrol for rent stabilized and rent controlled tenants from \$2,000 to \$2,500;•
  - Raises the rent threshold for high rent/high income decontrol for rent stabilized and rent controlled tenants from \$2,000 to \$2,500 and the income threshold from \$175,000 to \$200,000;•
  - Limits the number of times a landlord can collect the 20% vacancy bonus to one time per year;•
- Changes the rent increase calculation for Individual Apartment Improvement Increases from 1/40 to 1/60 of the cost of the improvements in buildings over 35 units; and
- Requires the state regulatory agency to promulgate rules and regulations to implement and enforce all provisions of the Act and any law renewed or continued by the Act.