**Plain Language Summary**

**Current Introduction Number:**

Int. No. 93

**Prime Sponsors:**

By Council Members Ayala, Rivera, Hudson, Cabán, Hanif, Sanchez, Avilés, Nurse, Ossé, Joseph, Krishnan, Won, Marte, Gutiérrez, Richardson Jordan, Barron, Farías, De La Rosa, Riley, Stevens, Restler, Louis, Brewer, Narcisse and the Public Advocate (Mr. Williams) (in conjunction with the Brooklyn and Bronx Borough Presidents)

**Bill Title:**

A local law to amend the administrative code of the city of New York, in relation to the regulation of commercial rent.

**Bill Summary:**

**This plain language summary is for informational purposes only and does not substitute for legal counsel. For more information, you should review the full text of the bill, which is available online at legistar.council.nyc.gov.**

The proposed legislation would establish a system of commercial rent registration and regulation applicable to retail stores of 10,000 square feet or less, manufacturing establishments of 25,000 square feet or less, and professional, services or other offices of 10,000 square feet or less. The Mayor would appoint a nine-member Commercial Rent Guidelines Board responsible for annually establishing guidelines and the rate of rent adjustments for covered commercial spaces.

**Effective Date:**

120 days after it becomes law

**Legislative Impact:**

[x]  **Agency Rulemaking Required**: Is City agency rulemaking required?

[ ]  **Report Required**: Is a report due to Council required?

[ ]  **Sunset Date Included**: Does the legislation have a sunset date?

[ ]  **Council Appointment Required**: Is an appointment by the Council required?

[x]  **Other Appointment Required**: Are other appointments not by the Council required?

**Note:** In the full bill text online at legistar.council.nyc.gov, language in proposed consolidated laws that is enclosed by [brackets] would be deleted, and language that is underlined would be new. Language in proposed unconsolidated laws, in contrast, will not have brackets or underlining because it would be entirely new. Consolidation means that the law is placed in th

e New York City Charter or Administrative Code.

Session 12

JG

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Session 11

AS/LCB

LS # 7440

10/24/19