

June 10, 2015

LOFT LAW OCCASIONAL NOTE

RENEWAL OF THE LOFT LAW

The Loft Law expires on June 21, 2015, not that anyone expected that it would go away. The bill renewing the Rent Stabilization Laws also includes renewal and amendment of Multiple Dwelling Law Article 7-C. The bill passed the Assembly as of May 19 and is currently before the Senate's Housing Committee.

The proposed renewal includes the following proposed amendments:

- The removal of the sunset provision of the Loft Law that precluded new coverage applications/registrations for buildings/tenancies after March 11, 2014. In other words, tenants who realize and claim for coverage after March 11, 2014 will be able to file those claims if this amendment is allowed.
- The legislation includes an anti-harassment/diminution of services provision allowing any tenant who has filed a coverage application to commence an HP proceeding in Civil Court to enforce the tenant's rights to services and to stop harassment. This resolves an open issue as to whether the Civil Court had jurisdiction over such proceedings.
- The proposed legislation also provides new dates for legalization of newly claimed units and buildings.

As anyone who has been involved with the Loft Law for the past thirty or so years knows, the removal of the sunset provision means that after the original glut of coverage applications, the Loft Board will continue to receive the occasional application for coverage for decades to come.

For more information, please contact David Brody, dbrody@borahgoldstein.com, (212) 965-2662.

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