

Private Housing Finance Law

§ 1290. Statement of legislative findings. The legislature hereby finds and declares that there exists in New York state a critical need for financial and technical resources to assist homeowners with improving the resiliency of their homes to resist damage from increasingly severe and frequent storms. It is possible to close the gap between code minimum construction and that which helps buildings withstand severe wind and rain events with simple construction details supported by technical assistance and design standards. Providing financial and technical assistance for making such critical resiliency upgrades will enable many residents to minimize damage from storms and avoid more extensive and costly repairs to their homes, helping to prevent displacement of residents, lower insurance costs, and/or reduce the carbon footprint associated with the unnecessary accelerated replacement of storm-damaged building components.

§ 1291. Residential resiliency design standard services, grants. 1. Grants pursuant to this program may be awarded by the New York State Housing Finance Agency in accordance with article 3 of the Private Housing Finance Law.

2. Within the limit of funds available in the Residential resiliency services program, the New York State Housing Finance Agency is hereby authorized to enter into contracts with eligible applicants to provide financial assistance for the actual costs of residential resiliency services program to offer home resiliency upgrades. The financial assistance shall be either in the form of grants or loans, as the Agency shall determine. Funds shall be used for residential dwellings that are owned and occupied by eligible households or leased by the Agency, and may also be applied to programs authorized pursuant to Private Housing Finance Law articles 19, 25, 26, 29, 30, and 31, or the Resilient Retrofit program as administered by the division of Housing and Community Renewal.

3. All residential resiliency services must be completed within sixty business days of the start of the repairs provided, however, that the Chair shall grant the eligible applicant additional time for good cause.

4. The total payment for residential resiliency services for any one eligible property shall not exceed five thousand dollars.

5. Grants issued to an eligible applicant for the delivery of residential resiliency services to an eligible property shall be subject to the following conditions:

a.) An eligible applicant shall be eligible to receive 50% of the actual cost to deliver residential resiliency services to an eligible property before completion of services. An eligible applicant shall be eligible to receive the remaining 50% only upon the eligible property being certified as conforming to the requirements of section one thousand two hundred ninety three of this article.

b.) An eligible applicant shall refund such grant money if such residential resiliency services are not certified as being complete within the timeframe listed in subsection three of this section.

§ 1292. Definitions. As used in this article:

1. "Agency" means the New York State Housing Finance Agency defined pursuant to article 3 of the Private Housing Finance Law.

2. "Eligible applicant" shall mean a unit of local government or not-for-profit corporation in existence for a period of one or more years prior to application, which is, or will be at the time of award, incorporated under the not-for-profit corporation law and has been engaged primarily in housing and community development activities.

3. " Residential resiliency services program " shall mean the activities by an eligible applicant to administer funds in the form of either loans or grants to homeowners, with a household income of less than one hundred percent of the area median income, to oversee the delivery of residential resiliency services defined in subpart 5 of this section.

4. "Eligible property" shall mean:

a.) a housing unit that is the primary residence of a person who has a household income that does not exceed one hundred percent of the area median income and which is being repaired pursuant to articles 19, 25, 26, 29, 30, and 31, or the Resilient Retrofit program as administered by the division of Housing and Community Renewal; or

b.) a housing unit that is the primary residence of a person who has a household income that does not exceed one hundred percent of the area median income, where such residence's roof structure has been damaged by a declared natural disaster.

5. "Residential resiliency services" means repairing and reconstructing a building's structure to be certified as conforming to the following standards which as may from time to time be adopted by the Institute for Business and Home Safety (IBHS), or a successor entity:

a.) the IBHS Fortified Home Roof Program, or

b.) the IBHS Multifamily Fortified Roof standard, or

c.) the IBHS Fortified Commercial Standard.

§ 1293 inspection requirements.

1. An eligible property shall be certified as conforming to the applicable building code only after an inspection of the insurable property has been satisfactorily completed by a certified or licensed building inspector and certified to conform to the applicable building code including all hurricane or high wind and hail mitigation construction requirements.

2. An insurable property shall be certified as conforming to the Fortified Home, Multifamily Fortified Roof, or Fortified Commercial Standards criteria only after inspection and certification by an IBHS certified inspector.