

# Transcript: Mayor Eric Adams Holds Public Hearing and Signs Intro 70

March 30, 2022

**Mayor Eric Adams:** Good morning. I'm glad to be here joined by my leadership and Councilwoman Sanchez to talk about a very important piece of legislation that I am signing, a bill I'm signing today. And it's my first bill signing actually and hearing—is one that gets stuff done in the city of New York, particularly for renters and working people.

**Mayor Adams:** Today, we will hold a hearing and bill signing on Intro 70. Intro 70 extends the rent stabilization law expiration date into July 1st, 2022. This bill allows the city council to take the necessary time to determine the status of New York City's housing emergency. Right now, too many New Yorkers are struggling to keep a roof over their heads and put food on the table. It's something that's real for far too many New Yorkers. And COVID-19 has only made things worse. Working people have lost wages while their cost of living has increased. And too many are worried whether they can stay in their apartments, their homes, or be able to provide for their families.

**Mayor Adams:** I know that worry and I know that fear. It's something that many of us have experienced over our lifetime. The bill I signed today allows tenants to remain protected under rent stabilization laws in the short term, while the city reviews the data and makes an informed decision on the longer term extension of rent stabilization. The bill extends the expiration date of the rent stabilization law of 1969 to July 1st, 2022, as authorized by the state's three month extender signed into law by governor Hochul in November 2021. And this extension is necessary to accommodate delays caused by COVID-19 and to finalize the New York City Housing Vacancy Survey Report to the city council. Now, I want to turn it over to the sponsor of the intro and the Chair of the Committee on Housing and Building, Councilmember Pierina Sanchez. Councilwoman.

**Councilmember Pierina Sanchez:** Thank you so much, Mr. Mayor. I'm a little smaller than you, so I'm going to do that.

**Mayor Adams:** You got to stand if you want.

**Councilmember Sanchez:** I know, right? I'm going to tippy toe and be my biggest self. Thank you so much, Mr. Mayor. Maybe not for you because you've been doing this probably close to daily, but for me, this is such a crazy day to be here at this podium and to be here with this administration passing not only the first bill for myself, but passing the very first bill in the New York City Council. Intro 70 is the first bill to pass in our historic women-led, women majority city council, and my first bill as the Chair of the Committee on Housing and Buildings. And this is the right way to start. As the mayor said, this is about getting things done. No issue is too small or too large as we tackle the New York City housing crisis. Rent stabilized housing is a principle bedrock that maintains affordability and stability for New Yorkers.

**Councilmember Sanchez:** Rent stabilization protects one million New York households every year from unreasonable rent increases, evictions without good cause, and more. So in order for rent stabilization to continue in New York City, there must be a finding of a housing emergency. Statutorily defined as a vacancy rate in New York City residential market of 5% or more. Thus, extending the deadline for completing the housing and vacancy survey in order to ensure the integrity of the survey is paramount to rent stabilization and the protection of New Yorkers. As city leaders, we must think big and small and exhaust all tools for keeping families in their home. And as HPD finalizes the HVS, I also look forward to working with the administration on a very robust and aggressive housing plan that is going to help us to address the housing crisis and the homelessness crisis in the city of New York. Our efforts here to extend the period of determination for our city's housing emergency is just the start. And I feel honored to have championed this bill, my first bill, and the first bill of our historic administration. Thank you, Mr. Mayor.

**Mayor Adams:** Thank you. Thank you. And I want to thank both my chief housing officer, Jessica Katz, and HPD Commissioner Adolfo Carrión. We will now open the hearing for any member of the public that would like to speak.

**Mayor Adams:** Okay. Councilwoman, since it's both our first bill signing.

[Crosstalk]

**Mayor Adams:** Thank you. Thank you. Thank you. Let it be law.

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