



JOINT MEMORANDUM IN OPPOSITION

S.4659-C (Kavanagh) / A.4877-C (Shrestha)

AN ACT amend the emergency tenant protection act of nineteen seventy-four, in relation to enacting the rent emergency stabilization for tenants act on local determinations of a housing emergency

The undersigned organizations, representing thousands of employers and hundreds of thousands of workers across Upstate New York, strongly oppose the "Rent Emergency Stabilization for Tenants Act," S.4659-C/A.4877-C.

This legislation would authorize municipalities to impose rent control based on broad and subjective criteria, effectively extending New York City-style housing regulations to Upstate communities. While well-intentioned, this approach threatens to destabilize local housing markets, discourage investment, and undermine economic development efforts across our regions.

We oppose this legislation for the following reasons:

- **It replicates failed policies.**

The Housing Stability and Tenant Protection Act of 2019 (HSTPA) has not solved the affordability crisis—it has worsened it by chilling investment and reducing housing supply. This bill continues that flawed regulatory path.

- **It ignores regional differences.**
Upstate New York's housing markets differ significantly from New York City's. Vacancy rates, housing stock, and economic conditions vary widely. A one-size-fits-all mandate from Albany is inappropriate and harmful.
- **It discourages development.**
Rent control policies have historically led to disinvestment, deterioration of housing quality, and stagnation in housing stock. Without new development, rents will rise, and municipalities will lose out on critical property tax revenue.
- **It undermines successful local efforts.**
Across our regions, public-private partnerships have led to the creation of affordable housing and revitalized neighborhoods. State-imposed rent control would jeopardize this progress and override local planning.
- **It contradicts the state's stated goals.**
In order to tackle the affordability crisis, Governor Hochul has emphasized the need to "build, and build, and build some more." This bill moves in the opposite direction, erecting barriers to development rather than removing them.

New York City's rent stabilization policy, in place since 1969, has failed to solve its housing crisis—evidenced by a current vacancy rate of just 1.4% (*The New York Times*, Ashley Cai, October 29, 2025). After more than 50 years of ineffective results, it's clear: this is not a model Upstate New York should follow.

We recognize the importance of housing affordability and stability. However, the solution lies in strategic investment, streamlined approvals, and collaboration—not in restrictive rent regulations. Our organizations are committed to working with state and local leaders to advance policies that promote housing growth, economic vitality, and community well-being.

For the above stated reasons, we jointly oppose S.4659-C / A.4877-C.

Signed by:

- Buffalo Niagara Partnership
- Capital Region Chamber
- Greater Binghamton Chamber of Commerce
- Greater Rochester Chamber of Commerce
- North Country Chamber of Commerce