August 2, 2019

[Insert Recipient Here]

**Re: Senate Bill 3060-E “New York State Small Home Anti-Speculation Act” – Letter of Disapproval**

Senator [Assembly Member/Speaker] [Last Name],

I/We am/are writing to you today to express my/our regretful disapproval of the New York State Small Home Anti-Speculation Act. I/We [am/work for/represent] [type of professional or business] that does a significant amount of business in the city of New York. This bill will cripple short-term and construction lending and related sales in the City, leading to a secondary effect of putting thousands of workers in the construction trades out of work. My/Our business deals totaled roughly [rounded amount] last year in New York City alone; all of which will be lost after the passage of this bill. These investments serve to help the City and its residents, providing new housing opportunities, repair of unsafe or unhealthy housing, and increasing the quality of life for New Yorkers.

Contrary to the stated goal of this bill, its passage will also result in a significant reduction in funding to the City that could go toward housing affordability programs. The reduction will occur because there will be thousands fewer property closings annually as a result of this tax. In short, this bill will serve only to exacerbate the problem.

I/We support the goal of fixing the affordable housing crisis, and would be glad to help in working to achieve it. In fact, it is our industry of private lending and related fields that could be used to help finance the construction of new or rehabilitated affordable housing. This bill, however, is not the appropriate way forward. We ask, instead, that you work with us as we wish to work with you in reaching this goal.

Sincerely,

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

[Name]

[Company (if any)]

[Contact if preferred]