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*****FOR IMMEDIATE RELEASE*****

Statement in Response to the FARE Act Becoming Law

(NEW YORK, NY) - The Legal Aid Society released the following statement in response to the Fairness in <u>Apartment Rental Expenses (FARE) Act</u>, which shifts broker fees from tenants to the party hiring the broker and has now become law:

"With the FARE Act now law, New York City's prohibitive and regressive system, which forced tenants to pay thousands of dollars in broker fees—even when the broker was hired by the landlord—will soon come to an end.

"This scheme, shared by New York with only one other city nationwide, has long served as a barrier for many tenants in search of safe, long-term, and affordable housing, demanding a steep upfront commission in addition to a security deposit and first month's rent—a burden that is especially onerous for the low-income communities we serve.

"This law abolishes an unjust roadblock and opens doors for more New Yorkers to achieve housing stability. The Legal Aid Society commends Council Member Chi Ossé for his sponsorship and the City Council for ensuring the passage of the FARE Act into law."

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The Legal Aid Society exists for one simple yet powerful reason: to ensure that New Yorkers are not denied their right to equal justice because of poverty. For nearly 150 years, we have protected, defended, and advocated for those who have struggled in silence for far too long. Every day, in every borough, The Legal Aid Society changes the lives of our clients and helps improve our communities. <u>www.legalaidnyc.org</u>