Be it ordained by the City Council of Boston as follows:

SECTION 1.

The City of Boston finds and declares, in accordance with the fourth paragraph of section 2 of Chapter 527 of the Acts of 1983, that current conditions in the City of Boston continue to constitute an acute rental housing emergency requiring action by the City, on account of the aggravating impact of the factors set forth in section 1 of said Chapter 527, including the lack of sufficient new rental housing production, prolonged increases in housing costs at a rate substantially exceeding increases in personal income, increased costs of new housing construction and finance, and by the effect of the conversion of rental housing into condominiums or cooperatives, which has reduced the remaining stock of rental housing and resulted in threats of displacement to existing tenants, and unless the available stock of rental housing and the tenants who reside therein receive further protection from the consequences of conversion of said accommodations into condominiums or cooperatives beyond those currently afforded, this rental housing shortage will generate serious threats to the public health, safety, and general welfare of the residents of the City of Boston, particularly those of low to moderate income, elderly persons, and persons with disabilities, and will also result in the inability of those tenants to secure comparable rental housing, even with alternative forms of rental assistance, and it is therefore necessary that local legislative action impose provisions and requirements to regulate the conversion of housing accommodations to the condominium or cooperative form of ownership and evictions related thereto which differ from those set forth in Chapter 527.

SECTION 2.

The City of Boston Code, Ordinances, Chapter X, Section 10-2.20, is hereby amended by:

Striking out the words "December 31, 2025" and inserting in place thereof the following:—"December 31, 2030"