

Legal Alert: DHCR Issues New Renewal Lease Form to Meet the Requirements of RGB Order No. 55

June 27, 2023

As we previously advised, on June 21st, the New York City Rent Guidelines Board issued Order No. 55, which adjustments apply to rent stabilized apartments with leases commencing on or after October 1, 2023 through September 30, 2024. In order to accommodate for **the compounding increase at the one (1) year mark for a two-year lease, DHCR has promulgated a new Renewal Lease Form (RTP-8 (6/23))**, available [here](#).

RGB Order No. 55, which increases apply to both renewal and vacancy leases, are as follows.

- For a **one-year** lease commencing on or after **October 1, 2023**, and on or before **September 30, 2024: 3%**
- For a **two-year** lease commencing on or after **October 1, 2023**, and on or before **September 30, 2024: 2.75% for the first year of the lease, and 3.2% of the amount lawfully charged in the first year, excluding any increases other than the first-year guideline increase.**