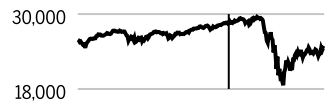


DOW JONES

-101.78 to 24,474.12

Over the past year:



CRUDE OIL

\$0.43 to \$33.92

Over the past year:



STOCKS LOWER ON U.S.-CHINA WORRIES

Stocks closed broadly lower on Wall Street Thursday as investors weighed more data showing the economic damage being caused by the coronavirus pandemic and another flare-up in tensions between the United States and China.

The S&P 500 fell 0.8%, shedding some of the gains it made in a solid rally a day earlier, though it remains on track to end the week sharply higher. Bond yields were mixed. Oil prices closed higher, extending a string of gains.

Technology and health care stocks took some of the heaviest losses. Only industrial sector stocks eked out a gain. Home builders, meanwhile, moved broadly higher, extending the group's solid rally this month.

"It really looks like a little bit of weakness ahead of the long holiday weekend," said Ryan Detrick, senior market strategist for LPL Financial. U.S. markets will be closed Monday for Memorial Day.

The S&P 500 slid 23.10 points to 2,948.51. The Dow Jones Industrial Average fell 101.78 points, or 0.4%, to 24,474.12. The Nasdaq composite lost 90.90 points, or 1%, to 9,284.88. Small-company stocks, which have notched the biggest gains this week, bucked the downward trend. The Russell 2000 inched up 0.63 points, less than 0.1%, to 1,347.56. — AP

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Rent relief proposals

State lawmakers introduce bills to aid tenants hit hard by pandemic

BY SARINA TRANGLE
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Tenants have been clamoring for rent relief, and some state lawmakers are listening.

Since the pandemic struck, state lawmakers have introduced at least two bills designed to assist tenants who have had a significant loss of income. One would forgive rent — and some of landlords' mortgage payments — for 90 days. The other would issue vouchers that cover 70% of rent for up to three months.

With state lawmakers talking about convening in Albany next week, legislators may soon hear from a task force charged with developing housing relief proposals. Sen. James Gaughran (D-Northport), who sits on the task force, said Thursday he cannot yet discuss its work, but noted he viewed federal funding as paramount for whatever solutions the state settles on.

"We need real federal relief. And then once we hopefully get it, I think we want to be in a position in New York, including possibly with legislation, that . . . we're ready to implement whatever funds we get as quickly as possible to get it to the people who need it the most," Gaughran said.

Sen. Kevin Thomas (D-Levittown), who co-sponsored the rent forgiveness bill, said he anticipated delving into housing relief in Albany, possibly as early as Tuesday.

"These are all great ideas," Thomas said. "There are little people here that make society work, and it's time to make sure that they're taken care of."

For weeks the Housing Justice for All Coalition has been urging Gov. Andrew M. Cuomo to forgive rent. Dozens of groups in the coalition, including the Hempstead outpost of the New York Communities for Change social justice group, have been highlighting tenants' plights, discussing rent strikes and hoping to pres-



David Lofton, president of the tenant association at his apartment building in Hempstead, hopes to get help for neighbors struggling to pay their rent. Some, he says, work more than one job.



sure Cuomo into offering further assistance.

Cuomo has barred landlords from evicting tenants who have not paid rent and are collecting unemployment or facing hardship because of COVID-19. But when this prohibition sunsets on Aug. 20, landlords may move to evict anyone who missed payments.

"It's hard to get three months together to pay," said Ana Dighero, a Hempstead tenant who stopped working at a beauty parlor in March and was not able to pay rent in April or May. "We [are] feeling very bad because it's not our fault. We want to work."

Dighero estimated 50 of the 65 households in her building were unable to pay rent.

"Most people here in Hempstead, Long Island, they have to work two — some folks

work three — jobs to make ends meet, but landlords don't care," said retiree David Lofton. While his income has not been affected by the pandemic, he said many in the roughly 240-unit building where he serves as tenant association president are struggling. "If we can get [Cuomo] to pass this rent freeze altogether for the three months, that would give people a little leeway. At least they can eat and not have to worry about getting evicted."

The Association for a Better Long Island, which represents residential landlords and other businesses, opposes the rent forgiveness proposal. ABLI supports issuing rent vouchers, and signed onto a letter urging U.S. Sen. Charles Schumer to fund such an initiative.

"Property owners are taking whatever means necessary to assist those financially impacted by the pandemic," ABLI executive director Kyle

Helping renters

At least two bills have been introduced in Albany to assist renters.

1. One would **forgive rent** — and some of landlords' mortgage payments — for 90 days.
2. The other calls for **issuing vouchers** that would cover 70% of rent for up to three months.

Strober said in a statement. "Whether it be today, tomorrow or sometime down the road, rent must be paid. Property owners must meet obligations to their lenders."

Cuomo spokeswoman Caitlin Girouard referred Newsday to comments the governor made earlier this month, in which he said the government would assess any next steps before the moratorium ends Aug. 20.