

STATE OF NEW YORK

1563

2017-2018 Regular Sessions

IN ASSEMBLY

January 12, 2017

Introduced by M. of A. MAGNARELLI, McDONALD, FAHY, BUCHWALD, M. G. MILLER, JAFFEE, BRINDISI, GUNTHER, OTIS, STECK, ORTIZ, SKOUFIS, JOYNER, BLAKE, JEAN-PIERRE, GALEF, WALKER, HYNDMAN -- Multi-Sponsored by -- M. of A. COOK, ENGLEBRIGHT, MAGEE, SKARTADOS, THIELE -- read once and referred to the Committee on Judiciary

AN ACT to amend the real property actions and proceedings law, in relation to authorizing municipalities to compel mortgagees either to complete a mortgage foreclosure proceeding pursuant to article 13 of the real property actions and proceedings law or to issue a certificate of discharge of the mortgage for any property which has been certified abandoned pursuant to real property actions and proceedings law section 1971

The People of the State of New York, represented in Senate and Assembly, do enact as follows:

1 Section 1. Short title. This act shall be known and may be cited as
2 the "zombie property remediation act of 2017".

3 § 2. The real property actions and proceedings law is amended by
4 adding a new section 1392 to read as follows:

5 § 1392. Foreclosure actions involving abandoned properties. If a
6 property has been certified abandoned pursuant to section nineteen
7 hundred seventy-one of this chapter, the city, village, or town in which
8 the property is located may commence a proceeding in a court of compe-
9 tent jurisdiction in the county in which the property is located to
10 compel any or all mortgagees to either: (a) complete a mortgage foreclo-
11 sure proceeding pursuant to this article within a reasonable time period
12 as determined by the court; or (b) issue a certificate of discharge of
13 the mortgage.

14 § 3. This act shall take effect immediately.

EXPLANATION--Matter in italics (underscored) is new; matter in brackets
[-] is old law to be omitted.

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