

STATE OF NEW YORK

1437

2021-2022 Regular Sessions

IN ASSEMBLY

January 11, 2021

Introduced by M. of A. MAGNARELLI -- read once and referred to the Committee on Judiciary

AN ACT to amend the real property actions and proceedings law, in relation to required notices in a residential mortgage foreclosure action

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

1 Section 1. Section 1303 of the real property actions and proceedings
2 law is amended by adding a new subdivision 8 to read as follows:

3 8. If the plaintiff in a residential mortgage foreclosure action is
4 other than a natural person, the plaintiff shall notify the municipal
5 clerk of the municipality in which the real property is located within
6 five calendar days of the filing of the notice of pendency for the fore-
7 closure action.

8 § 2. This act shall take effect on the sixtieth day after it shall
9 have become a law.

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

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