

STATE OF NEW YORK

1528

2021-2022 Regular Sessions

IN ASSEMBLY

January 11, 2021

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

AN ACT to amend the real property actions and proceedings law, in relation to an officer's notification of a homeowner's balance after a debt is paid in full

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

1 Section 1. Subdivision 4 of section 1354 of the real property actions
2 and proceedings law, as renumbered by chapter 309 of the laws of 1996,
3 is renumbered subdivision 5 and a new subdivision 4 is added to read as
4 follows:

5 4. An officer conducting a sale shall notify, in a timely manner, a
6 homeowner in writing of a balance due to such homeowner after the sale
7 of the homeowner's home. Such officer shall state in such written notice
8 in clearly understood language that the debt is paid in full.

9 § 2. 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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