

# STATE OF NEW YORK

---

174

2025-2026 Regular Sessions

## IN ASSEMBLY

(Prefiled)

January 8, 2025

---

Introduced by M. of A. R. CARROLL, ANDERSON, JACKSON, MITAYNES -- read once and referred to the Committee on Judiciary

AN ACT to amend the real property law, in relation to prohibiting rent minimums in mortgages

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

- 1 Section 1. The real property law is amended by adding a new section  
2 284 to read as follows:  
3 § 284. Rent minimums prohibited. No mortgagor on a loan secured prima-  
4 rily by an interest in real property shall be charged a fee, forced to  
5 default, or otherwise penalized by the mortgagee because the mortgagor  
6 did not set a high enough rent on all or part of such real property.  
7 All terms of a mortgage which would cause a mortgagor to be penalized  
8 for not setting a high enough rent shall be void and unenforceable as  
9 against public policy.  
10 § 2. This act shall take effect immediately and shall apply to all  
11 mortgages regardless of when issued, renewed, modified, altered or  
12 amended.

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

LBD00490-01-5