S T A T E O F N E W Y O R K

5035

2009-2010 Regular Sessions

I N A S S E M B L Y

February 10, 2009

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

AN ACT to amend the domestic relations law, in relation to including the value of certain property within marital property

THE PEOPLE OF THE STATE OF NEW YORK, REPRESENTED IN SENATE AND ASSEMBLY, DO ENACT AS FOLLOWS:

Section 1. Paragraph c of subdivision 1 of part B of section 236 of the domestic relations law, as amended by chapter 281 of the laws of 1980, is amended to read as follows:

c. The term "marital property" shall mean all property acquired by either or both spouses during the marriage and before the execution of a separation agreement or the commencement of a matrimonial action, regardless of the form in which title is held, except as otherwise provided in AN agreement pursuant to subdivision three of this part. Marital property shall not include separate property as [hereinafter] defined IN PARAGRAPH D OF THIS SUBDIVISION, BUT SHALL INCLUDE AN INCHOATE INTEREST OF A NON-TITLED SPOUSE IN ASSETS ACQUIRED DURING THE MARRIAGE.

S 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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