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

8333

I N S E N A T E

June 24, 2010

Introduced by Sen. SQUADRON -- read twice and ordered printed, and when printed to be committed to the Committee on Rules

AN ACT to amend the general business law, in relation to auction requirements

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

Section 1. Subdivision 7 of section 29 of the general business law, as added by a chapter of the laws of 2010 amending the general business law relating to auction requirements, as proposed in legislative bills numbers S. 4313-D and A. 1730-D, is amended to read as follows:

7. Notwithstanding the foregoing, and unless otherwise required by law, in any county with a population of [two hundred] FORTY-FIVE thousand or less, no written contract shall be required where the reasonably estimated value of the property to be auctioned is less than one hundred thousand dollars.

S 2. Subdivision 8 of section 29 of the general business law, as added by a chapter of the laws of 2010 amending the general business law relating to auction requirements, as proposed in legislative bills numbers S. 4313-D and A. 1730-D, is amended by adding a new paragraph f to read as follows:

F. THE PROVISIONS OF THIS SECTION SHALL NOT APPLY TO AUCTIONS OF VEHICLES OR HIGHWAY TOOLS, MACHINERY OR EQUIPMENT CONDUCTED BY OR ON BEHALF OF THE FEDERAL GOVERNMENT, OR THE STATE, ITS AGENCIES, BUREAUS, BOARDS, COMMISSIONS AND AUTHORITIES, OR ANY POLITICAL SUBDIVISION OF THE STATE, OR THE AGENCIES AND AUTHORITIES OF ANY SUCH SUBDIVISION.

S 3. This act shall take effect on the same date and in the same manner as a chapter of the laws of 2010 amending the general business law relating to auction requirements, as proposed in legislative bills numbers S. 4313-D and A. 1730-D, takes effect.

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

LBD17868-01-0