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

233

2009-2010 Regular Sessions

I N A S S E M B L Y

(PREFILED)

January 7, 2009

Introduced by M. of A. BENJAMIN -- read once and referred to the Committee on Consumer Affairs and Protection

AN ACT to amend the general business law, in relation to prohibiting entities from engaging in the business of offering, at the same time and place, real estate broker services, mortgage broker services, appraiser services and legal services to first time home buyers

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

Section 1. The general business law is amended by adding a new section 395-c to read as follows:

S 395-C. UNLAWFUL PRACTICES RELATED TO FIRST TIME HOME BUYERS. NO PERSON, PARTNERSHIP, ASSOCIATION, CORPORATION OR ENTITY SHALL ENGAGE IN THE BUSINESS OF OFFERING, AT THE SAME TIME AND PLACE, REAL ESTATE BROKER SERVICES, MORTGAGE BROKER SERVICES, REAL ESTATE APPRAISER SERVICES AND LEGAL SERVICES TO FIRST TIME HOME BUYERS.

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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