

8378--A

Cal. No. 580

2009-2010 Regular Sessions

I N A S S E M B L Y

May 18, 2009

Introduced by M. of A. WEINSTEIN -- Multi-Sponsored by -- M. of A. CYMBROWITZ, DESTITO, GLICK, JOHN, MCENENY, NOLAN, PAULIN, REILLY, TITUS -- read once and referred to the Committee on Judiciary -- reported from committee, advanced to a third reading, amended and ordered reprinted, retaining its place on the order of third reading

AN ACT to amend the domestic relations law, in relation to the use of the proceeds of a retirement plan after the commencement of a matrimonial action

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

1 Section 1. Subparagraph 2 of paragraph b of subdivision 2 of part B of
2 section 236 of the domestic relations law, as added by chapter 72 of the
3 laws of 2009, is amended to read as follows:
4 (2) Neither party shall transfer, encumber, assign, remove, withdraw
5 or in any way dispose of any tax deferred funds, stocks or other assets
6 held in any individual retirement accounts, 401K accounts, profit shar-
7 ing plans, [Keough] KEOGH accounts, or any other pension or retirement
8 account, and the parties shall further refrain from applying for or
9 requesting the payment of retirement benefits or annuity payments of any
10 kind, without the consent of the other party in writing, or upon further
11 order of the court; EXCEPT THAT ANY PARTY WHO IS ALREADY IN PAY STATUS
12 MAY CONTINUE TO RECEIVE SUCH PAYMENTS THEREUNDER.
13 S 2. This act shall take effect immediately and shall be deemed to
14 have been in full force and effect on and after September 1, 2009.

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

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