

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

5588--A

2009-2010 Regular Sessions

I N S E N A T E

May 20, 2009

Introduced by Sen. SAMPSON -- read twice and ordered printed, and when printed to be committed to the Committee on Judiciary -- recommitted to the Committee on Judiciary in accordance with Senate Rule 6, sec. 8 -- committee discharged, bill amended, ordered reprinted as amended and recommitted to said committee

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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