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

8451

I N S E N A T E

July 26, 2010

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

AN ACT to amend the civil practice law and rules, in relation to increasing the property values which are exempt from the satisfaction of a money judgment

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

Section 1. Paragraph 8 of subdivision (a) of section 5205 of the civil practice law and rules, as added by a chapter of the laws of 2010 amending the civil practice law and rules relating to increasing the property values which are exempt from the satisfaction of a money judgment, as proposed in legislative bills numbers S.7034-A and A.8735-A, is amended to read as follows:

8. one motor vehicle not exceeding four thousand dollars in value above liens and encumbrances of the debtor; if such vehicle has been equipped for use by a disabled debtor, then ten thousand dollars in value above liens and encumbrances of the debtor; provided, however, that this exemption for one motor vehicle shall not apply if the debt enforced is for child support, spousal support, maintenance, alimony or equitable distribution, OR IF THE STATE OF NEW YORK OR ANY OF ITS AGENCIES OR ANY MUNICIPAL CORPORATION IS THE JUDGMENT CREDITOR; and

S 2. This act shall take effect on the same date and in the same manner as a chapter of the laws of 2010 amending the civil practice law and rules relating to increasing the property values which are exempt from the satisfaction of a money judgment, as proposed in legislative bills numbers S.7034-A and A.8735-A, takes effect.

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

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