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

6467--A

I N S E N A T E

February 13, 2012

Introduced by Sen. GOLDEN -- read twice and ordered printed, and when printed to be committed to the Committee on Judiciary -- committee discharged, bill amended, ordered reprinted as amended and recommitted to said committee

AN ACT to amend the civil practice law and rules, in relation to the liability of referees for interest and penalties in connection with transfer taxes on deeds

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

Section 1. Subdivision (c) of section 8003 of the civil practice law and rules is relettered subdivision (d) and a new subdivision (c) is added to read as follows:

(C) REFEREE NOT LIABLE FOR INTEREST OR PENALTY. A REFEREE SHALL NOT BE LIABLE FOR ANY INTEREST OR PENALTY IN CONNECTION WITH ANY STATE OR LOCAL TRANSFER TAXES IMPOSED UPON A DEED DELIVERED BY A REFEREE TRANSFERRING A PROPERTY PURSUANT TO A JUDGMENT OF FORECLOSURE AND SALE.

S 2. This act shall take effect immediately.

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

LBD14192-05-2