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

7261

2013-2014 Regular Sessions

I N A S S E M B L Y

May 8, 2013

Introduced by M. of A. OTIS -- read once and referred to the Committee on Transportation

AN ACT to amend the vehicle and traffic law, in relation to permitting a three year registration period for motor vehicles leased for such three year period

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

Section 1. Subdivision 5 of section 401 of the vehicle and traffic law is amended by adding a new paragraph d to read as follows:

D. THE COMMISSIONER SHALL PROMULGATE RULES AND REGULATIONS TO ESTABLISH A THREE YEAR MOTOR VEHICLE REGISTRATION PERIOD FOR MOTOR VEHICLES THAT ARE LEASED FOR A THREE YEAR PERIOD WHERE THE LESSEE CAN DEMONSTRATE SUCH THREE YEAR LEASE TO THE DEPARTMENT UPON APPLICATION FOR THE REGISTRATION. THE COMMISSIONER MAY SET THE THREE YEAR REGISTRATION FEE AT A LEVEL THAT PROPORTIONALLY INCREASES THE CURRENT REGISTRATION FEE IN EFFECT.

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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