

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

10186

I N A S S E M B L Y

August 25, 2014

Introduced by COMMITTEE ON RULES -- (at request of M. of A. Rosenthal)
-- read once and referred to the Committee on Judiciary

AN ACT to amend the debtor and creditor law, in relation to bankruptcy
exemptions for rent regulated tenancies

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

1 Section 1. Section 282 of the debtor and creditor law is amended by
2 adding a new subdivision 4 to read as follows:
3 4. BANKRUPTCY EXEMPTION FOR RENT REGULATED TENANCIES. THE DEBTOR'S
4 INTEREST IN A RESIDENTIAL RENT REGULATED TENANCY, HELD AND OCCUPIED BY
5 THE DEBTOR FOR A RENT REGULATED UNIT, REGULATED UNDER THE RENT STABILIZATION
6 LAW OF NINETEEN HUNDRED SIXTY-NINE, THE EMERGENCY TENANT
7 PROTECTION ACT OF NINETEEN SEVENTY-FOUR, THE EMERGENCY HOUSING RENT
8 CONTROL LAW, THE LIMITED-PROFIT HOUSING COMPANIES ACT OR THE CITY RENT
9 AND REHABILITATION LAW.
10 S 2. This act shall take effect immediately and shall apply to the
11 satisfaction of judgments on or after such date.

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

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