

3441

2015-2016 Regular Sessions

I N   A S S E M B L Y

January 22, 2015

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Introduced by M. of A. WRIGHT -- read once and referred to the Committee  
on Judiciary

AN ACT to amend the real property law, in relation to extending property  
condition disclosure statements requirements to condominium units and  
cooperative apartments

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

1     Section 1. Subdivision 5 of section 461 of the real property law, as  
2     added by chapter 456 of the laws of 2001, is amended to read as follows:  
3     5. "Residential real property" means real property improved by a one  
4     to four family dwelling used or occupied, or intended to be used or  
5     occupied, wholly or partly, as the home or residence of one or more  
6     persons, but shall not refer to (a) unimproved real property upon which  
7     such dwellings are to be constructed, or (b) [condominium units or coop-  
8     erative apartments, or (c)] property in a homeowners' association that  
9     is not owned in fee simple by the seller.  
10     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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