

6930

2015-2016 Regular Sessions

I N   A S S E M B L Y

April 10, 2015

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Introduced by M. of A. GALEF, CROUCH, FRIEND -- Multi-Sponsored by -- M.  
of A. LAWRENCE -- read once and referred to the Committee on Real  
Property Taxation

AN ACT to amend the real property tax law, in relation to the sale of  
gas, oil, and mineral rights associated with a foreclosed property

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

1     Section 1. Subdivision 1 of section 1166 of the real property tax law,  
2     as amended by chapter 532 of the laws of 1994, is amended to read as  
3     follows:  
4     1. Whenever any tax district shall become vested with the title to  
5     real property by virtue of a foreclosure proceeding brought pursuant to  
6     the provisions of this article, such tax district is hereby authorized  
7     to sell and convey the real property so acquired, WHICH SHALL INCLUDE  
8     ANY AND ALL GAS, OIL OR MINERAL RIGHTS ASSOCIATED WITH SUCH REAL PROPER-  
9     TY, either with or without advertising for bids, notwithstanding the  
10    provisions of any general, special or local law.  
11    S 2. This act shall take effect on the first of January next succeed-  
12    ing the date on which it shall have become a law.

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

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