

864

2015-2016 Regular Sessions

I N   A S S E M B L Y

January 7, 2015

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Introduced by 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 ASSEM-  
BLY, 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 STABILI-  
6     ZATION 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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