

3105

2015-2016 Regular Sessions

I N S E N A T E

February 2, 2015

Introduced by Sen. RITCHIE -- read twice and ordered printed, and when printed to be committed to the Committee on Corporations, Authorities and Commissions

AN ACT authorizing certain not-for-profit entities to liquidate their assets

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

1 Section 1. Notwithstanding the not-for-profit corporation law or any
2 other law, rule, or regulation to the contrary, any funeral entity that
3 operated a crematory or crematorium prior to January 1, 1998, and which
4 was exempt from the provisions of chapter 560 of the laws of 1998, is
5 authorized to liquidate the assets of such crematory or crematorium and
6 transfer the proceeds of such liquidation to the person or persons who
7 operated such crematory or crematorium on January 1, 1998, or transfer
8 such proceeds to the successors or assigns of such person or persons.
9 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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