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

5654

2015-2016 Regular Sessions

I N S E N A T E

May 22, 2015

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

AN ACT to amend the religious corporations law, in relation to exempting clergymen from certain provisions of the not-for-profit corporation law

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

Section 1. Paragraph (c) of subdivision 1 of section 2-b of the religious corporations law, as amended by chapter 549 of the laws of 2013, is amended and a new paragraph (f) is added to read as follows:

(c) The following provisions of the not-for-profit corporation law shall not apply to religious corporations: subparagraphs (7) and (8) of paragraph (a) of section one hundred twelve, section one hundred fourteen, section two hundred one, section three hundred three, section three hundred four, section three hundred five, section three hundred six, article four except section four hundred one, section five hundred fourteen, that portion of PARAGRAPH (B) AND OF PARAGRAPH (C) OF section five hundred fifty-five [(b) and section five hundred fifty-five (c)] which reads "The institution shall notify the donor, if available, and the attorney general of the application, and the attorney general and such donor must be given an opportunity to be heard", section six hundred five, section six hundred seven, section six hundred nine, PARAGRAPH (F) OF SECTION SEVEN HUNDRED THIRTEEN, section eight hundred four, article nine except section nine hundred ten, article ten except as provided in section eleven hundred fifteen, section eleven hundred two, and article fifteen except paragraph (c) of section fifteen hundred seven.

(F) FOR PURPOSES OF RELATED PARTY TRANSACTIONS UNDER SECTION SEVEN HUNDRED FIFTEEN OF THE NOT-FOR-PROFIT CORPORATION LAW, A "CLERGYMAN" AS DEFINED BY SECTION TWO OF THIS ARTICLE SHALL NOT BE DEEMED TO BE A RELATED PARTY.

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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