

5845

2015-2016 Regular Sessions

I N S E N A T E

June 8, 2015

Introduced by Sen. MARCHIONE -- read twice and ordered printed, and when printed to be committed to the Committee on Rules

AN ACT to amend the real property tax law, in relation to the redemption of real property subject to a delinquent tax lien

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

1 Section 1. Section 1120 of the real property tax law is amended by
2 adding a new subdivision 2-a to read as follows:
3 2-A. FOR REAL PROPERTY THAT HAS BEEN CERTIFIED ABANDONED PURSUANT TO
4 SECTION NINETEEN HUNDRED SEVENTY-ONE OF THE REAL PROPERTY ACTIONS AND
5 PROCEEDINGS LAW, THE REDEMPTION PERIOD SHALL EXPIRE ONE YEAR AFTER LIEN
6 DATE. NOTWITHSTANDING THE FOREGOING, IF THE NOTICE PUBLISHED PURSUANT
7 TO SECTION ELEVEN HUNDRED TWENTY-FOUR OF THIS TITLE SPECIFIES A LATER
8 DATE FOR THE EXPIRATION OF THE REDEMPTION PERIOD, THE REDEMPTION PERIOD
9 SHALL EXPIRE ON THE DATE SO SPECIFIED.
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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