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

4357

2015-2016 Regular Sessions

I N S E N A T E

March 16, 2015

Introduced by Sen. HAMILTON -- read twice and ordered printed, and when printed to be committed to the Committee on Housing, Construction and Community Development

AN ACT to amend the real property actions and proceedings law, in relation to granting certain tenants the right to relocation costs from the proceeds of a foreclosure sale

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

Section 1. Section 1354 of the real property actions and proceedings law is amended by adding a new subdivision 2-a to read as follows:

2-A. THE OFFICER CONDUCTING THE SALE SHALL PAY OUT OF THE PROCEEDS, THE RELOCATION COSTS, NOT EXCEEDING ONE THOUSAND FIVE HUNDRED DOLLARS PER LESSEE, OF ANY LESSEE OF AN INTEREST IN THE PROPERTY SOLD WHO IS REQUIRED TO VACATE THE REAL PROPERTY PRIOR TO THE TERMINATION OF HIS OR HER LEASE.

S 2. This act shall take effect immediately.

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

LBD08467-01-5