STATE OF NEW YORK

7977

IN SENATE

March 15, 2018

Introduced by Sen. MARCHIONE -- 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 required notices in a residential mortgage foreclosure action

The People of the State of New York, represented in Senate and Assembly, do enact as follows:

Section 1. Section 1303 of the real property actions and proceedings law is amended by adding a new subdivision 8 to read as follows:

8. If the plaintiff in a residential mortgage foreclosure action is other than a natural person, the plaintiff shall notify the municipal clerk of the municipality in which the real property is located within five calendar days of the filing of the notice of pendency for the foreclosure action.

§ 2. This act shall take effect on the sixtieth day after it shall have become a law.

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

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