

STATE OF NEW YORK

5079--A

2019-2020 Regular Sessions

IN SENATE

April 8, 2019

Introduced by Sens. SKOUFIS, KENNEDY -- read twice and ordered printed, and when printed to be committed to the Committee on Housing, Construction and Community Development -- committee discharged, bill amended, ordered reprinted as amended and recommitted to said committee

AN ACT to amend the real property actions and proceedings law, in relation to authorizing municipalities to compel mortgagees either to complete a mortgage foreclosure proceeding pursuant to article 13 of the real property actions and proceedings law or to issue a certificate of discharge of the mortgage for any property which has been certified abandoned pursuant to section 1971 of the real property actions and proceedings law

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

1 Section 1. Short title. This act shall be known and may be cited as
2 the "zombie property remediation act of 2019".

3 § 2. The real property actions and proceedings law is amended by
4 adding a new section 1392 to read as follows:

5 § 1392. Foreclosure actions involving abandoned properties. If a
6 property has been certified abandoned pursuant to section nineteen
7 hundred seventy-one of this chapter, or deemed vacant and abandoned
8 pursuant to section thirteen hundred nine of this article, the city,
9 village, or town in which the property is located may commence a
10 proceeding in a court of competent jurisdiction in the county in which
11 the property is located to compel any or all mortgagees to: (a) if the
12 note is in default, the mortgagee shall commence a foreclosure procedure
13 within three months and shall meet all deadlines to ensure the case is
14 ready to be moved to judgment within a reasonable time period but not to
15 exceed one year; (b) if a foreclosure has already been commenced, file
16 the necessary motions and within three months paperwork to move the case
17 to judgment foreclosure within three months; or (c) issue a certificate
18 of discharge of the mortgage within three months and file a satisfaction
19 of the mortgage with the appropriate local office.

20 § 3. 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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