STATE OF NEW YORK

5720

2019-2020 Regular Sessions

IN SENATE

May 13, 2019

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

AN ACT to amend the not-for-profit corporation law and the religious corporations law, in relation to the correction of tax errors made by the nonprofit revitalization act

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

Section 1. Clause (D) of subparagraph 2 of paragraph (d) of section 906 of the not-for-profit corporation law, as amended by chapter 1058 of the laws of 1971, is amended to read as follows:

(D) An agreement that the surviving or consolidated foreign corporation may be served with process in this state in any action or special proceeding for the enforcement of any liability or obligation of any domestic corporation or of any foreign corporation, previously amenable to suit in this state, which is a constituent corporation in such merger or consolidation, and an agreement that the surviving or consolidated foreign corporation may be sued in this state in respect of any property transferred or conveyed to it as provided in paragraph [~~(c)~~] **(b)** of section 907 (Approval by the supreme court), or the use made of such property, or any transaction in connection therewith.

§ 2. Subdivision 1 of section 12 of the religious corporations law, as amended by chapter 555 of the laws of 2015, is amended to read as follows:

1. A religious corporation shall not sell, mortgage or lease for a term exceeding five years any of its real property without applying for and obtaining leave of the court or the attorney general therefor pursuant to section five hundred eleven of the not-for-profit corporation law as that section is modified by paragraph (d-1) of subdivision one of section two-b of this chapter [~~or section five hundred eleven-a of the not-for-profit corporation law~~], except that a religious corporation may

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

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execute a purchase money mortgage or a purchase money security agreement creating a security interest in personal property purchased by it without obtaining leave of the court therefor.

§ 3. This act shall take effect immediately.