

# STATE OF NEW YORK

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4196

2019-2020 Regular Sessions

## IN ASSEMBLY

February 1, 2019

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Introduced by M. of A. AUBRY -- read once and referred to the Committee on Judiciary

AN ACT to amend the real property actions and proceedings law, in relation to establishing a one year moratorium on actions to foreclose a mortgage

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

1 Section 1. The real property actions and proceedings law is amended by  
2 adding a new section 1392 to read as follows:

3 § 1392. Moratorium on actions to foreclose a mortgage. 1. Beginning on  
4 the effective date of this section and ending one year after such date,  
5 no action to foreclose a mortgage on real property located in this state  
6 shall be brought pursuant to this article in any court in this state.

7 2. Any mortgagor in this state who owns property in this state that  
8 would otherwise be subject to an action to foreclose such mortgage  
9 pursuant to this article shall enter into good faith negotiations with  
10 the mortgagee of such mortgage to negotiate terms for repayment of the  
11 loan secured by such mortgage. Upon agreement of such terms, such mort-  
12 gagor shall make payments to such mortgagee according to such agreement.  
13 Failure by such mortgagor to make payments pursuant to such agreement  
14 shall constitute a waiver by such mortgagor of the moratorium  
15 protections set forth in subdivision one of this section.

16 § 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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