

STATE OF NEW YORK

5859--B

2019-2020 Regular Sessions

IN SENATE

May 15, 2019

Introduced by Sen. THOMAS -- read twice and ordered printed, and when printed to be committed to the Committee on Consumer Protection -- committee discharged, bill amended, ordered reprinted as amended and recommitted to said committee -- committee discharged, bill amended, ordered reprinted as amended and recommitted to said committee

AN ACT to amend the personal property law, in relation to the disclosure of liability of a motor vehicle lessee in the case of a total loss or the vehicle is rendered inoperable

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

1 Section 1. Subdivision 5 of section 337 of the personal property law
2 is amended by adding a new paragraph (1) to read as follows:

3 (1) The liability of the lessee in the case of a total loss of the
4 vehicle or the vehicle is rendered inoperable. Disclosure of liability
5 pursuant to this paragraph shall include the financial liability of the
6 lessee and the lessor's rules, policies and procedures in the event the
7 car is declared a total loss or rendered inoperable during the term of
8 the lease.

9 § 2. This act shall take effect immediately, and shall apply to all
10 leases entered into, renewed, modified or amended on and after such
11 effective date.

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

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