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:

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

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

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

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

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