

STATE OF NEW YORK

8445

IN SENATE

June 3, 2020

Introduced by Sen. SANDERS -- read twice and ordered printed, and when printed to be committed to the Committee on Housing, Construction and Community Development

AN ACT to amend the real property actions and proceedings law, in relation to imposing a temporary ban on the commencement of mortgage foreclosure actions and the sale of foreclosed properties; and providing for the repeal of such provisions upon expiration thereof

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 1393 to read as follows:

3 § 1393. Temporary ban on foreclosure actions and sales of foreclosed
4 properties. 1. If a mortgage foreclosure action for a residential or
5 commercial real property is filed in a court during the covered period,
6 the court shall stay the proceedings until a date following the end of
7 the covered period, to be determined by the court.

8 2. Any sale, foreclosure, or seizure, for a breach of an obligation by
9 a mortgagor, under this chapter, of a residential or commercial real
10 property shall be prohibited during the covered period.

11 3. For the purposes of this section, the term "the covered period"
12 shall mean the period of time beginning on the effective date of this
13 section and ending on the one hundred twentieth day following the effec-
14 tive date of this section.

15 § 2. This act shall take effect immediately and shall expire and be
16 deemed repealed 1 year after such effective date.

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

LBD16379-01-0