STATE OF NEW YORK

1528

2021-2022 Regular Sessions

IN ASSEMBLY

January 11, 2021

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

AN ACT to amend the real property actions and proceedings law, in relation to an officer's notification of a homeowner's balance after a debt is paid in full

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

Section 1. Subdivision 4 of section 1354 of the real property actions and proceedings law, as renumbered by chapter 309 of the laws of 1996, is renumbered subdivision 5 and a new subdivision 4 is added to read as follows:

4. An officer conducting a sale shall notify, in a timely manner, a homeowner in writing of a balance due to such homeowner after the sale of the homeowner's home. Such officer shall state in such written notice in clearly understood language that the debt is paid in full.

§ 2. This act shall take effect immediately.

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

LBD05012-01-1