STATE OF NEW YORK

5529

2021-2022 Regular Sessions

IN ASSEMBLY

February 19, 2021

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

AN ACT to amend the real property law, in relation to requiring a mortgagor to provide notice of imminent foreclosure to his or her tenant or tenants

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

Section 1. The real property law is amended by adding a new section 235-i to read as follows:

§ 235-i. Imminent foreclosure. 1. As used in this section, "imminent foreclosure" shall mean a mortgagor has received notice of foreclosure delivered along with a summons and complaint, as required in subdivision two of section thirteen hundred three of the real property actions and proceedings law.

2. A mortgagor shall, prior to the tenant or prospective tenant either renewing or signing a lease agreement, disclose to his or her tenant or prospective tenant of imminent foreclosure.

§ 2. This act shall take effect immediately.

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

LBD02939-01-1