

STATE OF NEW YORK

9998

IN ASSEMBLY

May 1, 2024

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

AN ACT to amend the real property actions and proceedings law, in relation to the appointment of receivers in actions to foreclose a mortgage

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

1 Section 1. Subdivision 1 of section 1325 of the real property actions
2 and proceedings law, as added by chapter 312 of the laws of 1962, is
3 amended to read as follows:

4 1. (a) Where the action is for the foreclosure of a mortgage providing
5 that a receiver may be appointed without notice, notice of a motion for
6 such appointment shall not be required.

7 (b) In a city with a population of one million or more, the agency
8 having jurisdiction for administering and enforcing the laws, rules and
9 regulations relating to the operation, repair or maintenance of residen-
10 tial real property may submit to the chief administrative judge of the
11 supreme court a list of persons such agency has determined to be quali-
12 fied to be appointed as a receiver or as a managing agent. Where such
13 agency submits such list to the chief administrative judge, the court
14 may only appoint a receiver whose name appears on such list, and such
15 receiver may only appoint a managing agent whose name appears on such
16 list.

17 § 2. This act shall take effect immediately.

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

LBD07029-01-3