STATE OF NEW YORK

9447

IN SENATE

May 15, 2024

Introduced by Sen. BORRELLO -- 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 the sale of a mortgaged premises after a judgment of sale has been entered

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

Section 1. Subdivision 1 of section 1351 of the real property actions and proceedings law, as amended by chapter 269 of the laws of 2020, is amended to read as follows:

1. The judgment shall direct that the mortgaged premises, or so much thereof as may be sufficient to discharge the mortgage debt, the expenses of the sale and the costs of the action, and which may be sold separately without material injury to the parties interested, be sold by or under the direction of the sheriff of the county, or a referee within [~~ninety~~] **forty-five** days of the date of the judgment. The judgment shall also include the name and telephone number of the mortgage servicer for a plaintiff involving a mortgage foreclosure of a one- to four-family residential property.

§ 2. This act shall take effect on the one hundred eightieth day after it shall have become a law.

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

LBD15292-01-4