

STATE OF NEW YORK

9554

IN ASSEMBLY

January 14, 2026

Introduced by M. of A. MEEKS -- read once and referred to the Committee on Banks

AN ACT to amend the banking law, in relation to enacting the "deed protection act"

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

1 Section 1. Short title. This act shall be known and may be cited as
2 the "deed protection act".

3 § 2. The banking law is amended by adding a new section 6-q to read as
4 follows:

5 § 6-q. Loans obtained by deed theft. No financial institution shall
6 take possession of any property based on the failure to repay any loan
7 provided by such financial institution for such property if such loan
8 was provided to a person who obtained the title to such property by deed
9 theft, and such financial institution failed to conduct reasonable due
10 diligence to determine whether such person obtained the title to such
11 property by deed theft prior to providing such loan to such person.

12 § 3. This act shall take effect immediately.

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

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