STATE OF NEW YORK

7072

2025-2026 Regular Sessions

IN ASSEMBLY

March 20, 2025

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

AN ACT to amend the real property law, in relation to entitling senior citizens to a refund of the portion of a security deposit exceeding one month's rent

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-k to read as follows:

§ 235-k. Senior citizens security deposit refund. No landlord may charge more than the equivalent of one month's rent as a security deposit for residential rental premises occupied by any tenant who has attained the age of sixty-two years or older and who has occupied such residential rental premises for five or more years. Upon attaining sixty-two years of age during the term of occupancy, any tenant who notifies the landlord shall be entitled to a refund of that portion of any security deposit held by the landlord in excess of one month's rent.

§ 2. 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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