

# STATE OF NEW YORK

4211

2025-2026 Regular Sessions

## IN SENATE

February 3, 2025

Introduced by Sen. PARKER -- 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 multiple dwelling law, in relation to fire insurance policies on occupied multiple dwellings

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

1 Section 1. The multiple dwelling law is amended by adding a new  
2 section 308-a to read as follows:

3 § 308-a. Fire insurance contracts required; proceeds thereof. 1. Any  
4 owner of a multiple dwelling must procure a policy of fire insurance  
5 thereon and continue the same in full force and effect at all times  
6 during the occupancy of such multiple dwelling by one or more tenants at  
7 a value equivalent at all times to the full replacement value thereof.

8 2. Notwithstanding the provisions of any other law, the proceeds of  
9 any fire insurance contract on a multiple dwelling shall be used to  
10 restore the damaged property to a habitable condition at least equiv-  
11 alent to the condition of such multiple dwelling prior to the loss.

12 3. If a multiple dwelling is to be occupied as such after a loss reim-  
13 bursable pursuant to such fire insurance contract, any person who was a  
14 tenant thereof at the time of the loss and shares no responsibility  
15 therefor shall have the opportunity to continue their occupancy after  
16 restoration for the duration of their lease under the same terms and  
17 conditions as before said loss.

18 4. Any provision in a sales contract, mortgage indenture, lease or  
19 other document contrary to the provisions of this section shall be void  
20 as against public policy.

21 5. Any failure on the part of an owner of a multiple dwelling to  
22 comply with the provisions of this section shall cause them to be guilty  
23 of a misdemeanor.

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

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1 § 2. This act shall take effect on the first of November next succeed-  
2 ing the date on which it shall have become a law and shall apply to fire  
3 insurance contracts, sales contracts, mortgage indentures, leases or  
4 other documents entered into on and after the effective date of this  
5 act.