

**§ 5253. Cost of living adjustment for personal and real property exempt from application to the satisfaction of money judgments and exemptions in bankruptcy.** (a) Beginning on April first, two thousand twelve, and at each three-year interval ending on April first thereafter, the dollar amount of the exemption provided in sections fifty-two hundred five and fifty-two hundred six of this article and sections two hundred eighty-two and two hundred eighty-three of the debtor and creditor law shall be adjusted as provided in subdivision (b) of this section.

(b) The superintendent of financial services shall determine the amount of the adjustment based on the change in the consumer price index for all urban consumers, New York-Northern New Jersey-Long Island, NY-NJ-CT-PA, published by the U.S. department of labor, bureau of labor statistics, for the most recent three-year period ending on December thirty-first preceding the adjustment, with each adjusted amount rounded to the nearest twenty-five dollars.

(c) Beginning on April first, two thousand twelve, and at each three-year interval ending on April first thereafter, the superintendent of financial services shall publish the current dollar amount of the applicable exemption provided in this article, together with the date of the next scheduled adjustment. The publication shall be substantially in the form set forth below:

"Current dollar amount of exemption from application to the satisfaction of money judgments under New York civil practice law and rules sections 5205 and 5206 and exemptions in bankruptcy under debtor and creditor law sections 282 and 283:

The following is the current dollar amount of exemptions from the satisfaction of money judgments under civil practice law and rules sections 5205 and 5206 and under debtor and creditor law sections 282 and 283:

(amount)

This amount is effective on April 1, (year) and shall not apply to cases commenced before April 1, (year). The next adjustment is scheduled for April 1, (year). Such adjustments shall not apply with respect to restraining notices served or executions effected before the date of the

adjustment. Nothing in this section limits the judgment debtor's exemption rights in this section or under any other law."