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Document Compare: S8243B to S8243C	
S8243B	S8243C
Page 1 8243--B	Page 1 8243--C
Page 1 to said committee	Page 1 to said committee -- committee discharged, bill amended, ordered reprinted as amended and recommitted to said committee
Page 1 5 (a) "Covered period" means the period during which the restrictions 6 constituting New York on PAUSE, as defined by executive order number 7 202.31 of two thousand twenty, applied in the county of the applicant's	Page 1 5 (a) "Covered period" means March 7, 2020 until the date on which none 6 of the provisions that closed or otherwise restricted public or private 7 businesses or places of public accommodation, or required postponement 8 or cancellation of all non-essential gatherings of individuals of any 9 size for any reason in Executive Orders 202.3, 202.4, 202.5, 202.6, 10 202.7, 202.8, 202.10, 202.11, 202.13 or 202.14, as extended by Executive 11 Orders 202.28 and 202.31 and as further extended by any future Executive 12 Order, issued in response to the COVID-19 pandemic continue to apply in 13 the county of the qualified mortgagor's residence;
Page 1 18 organization as defined under this chapter and any New York regulated	Page 2 2 organization as defined in this chapter and any New York regulated mort-
Page 1 19 mortgage servicer entity subject to the authority of the department; and	Page 2 3 gage servicer entity subject to supervision by the department; and
Page 2 5 qualified mortgagor including those who are already in arrears or on a 6 trial period plan or who have applied for loss mitigation and who demon- 7 strate financial hardship during the covered period; and	Page 2 11 qualified mortgagor who, during the covered period, is in arrears or on 12 a trial period plan, or who has applied for loss mitigation and demon- 13 strates financial hardship during the covered period; and
Page 2 9 any such qualified mortgagor, including those who are already in arrears 10 or on a trial period plan or who have applied for loss mitigation and 11 who demonstrate financial hardship, with the option to extend an addi-	Page 2 15 any such qualified mortgagor who is in arrears or on a trial period 16 plan, or who has applied for loss mitigation and demonstrates financial
Page 2 15 (d) The request for forbearance under this section shall be a presump- 16 tive demonstration of hardship for the purposes of this section.	Page 2 21 3. Notwithstanding any other provision of law, any mortgage forbear-
Page 2 27 (b) the mortgagor shall have the option to defer arrears accumulated	Page 2 31 (b) the mortgagor shall have the option to have the arrears accumu- 32 lated during the forbearance period payable on a monthly basis for the 33 remaining term of the loan without being subject to penalties or late 34 fees incurred as a result of the forbearance; or 35 (c) if the mortgagor is unable to make mortgage payments due to mort- 36 gagors' demonstrated hardship and the mortgagor and regulated institu- 37 tion cannot agree on a mutually acceptable loan modification, the mort- 38 gagor shall have the option to defer arrears accumulated during the
Page 2 29 payable at the maturity of the loan or at the time the loan is satisfied	Page 2 40 the maturity of the loan consistent with the safety and soundness of 41 such regulated institution, or at the time the loan is satisfied through
Page 2 32 (c) The exercising of options provided for in paragraph (a) or (b) of	Page 2 44 (d) The exercising of options provided for in paragraph (a), (b) or 45 (c) of this subdivision by a qualified mortgagor shall not be reported