

ASSEMBLY MILITARY AND VETERANS' AFFAIRS
COMMITTEE

STATEMENT TO

ASSEMBLY, No. 2462

STATE OF NEW JERSEY

DATED: FEBRUARY 8, 2016

The Assembly Military and Veterans' Affairs Committee reports favorably Assembly, No. 2462.

This bill would extend the period of protection against the sale, foreclosure, or seizure of property currently provided in State law for persons who are serving in the United States military.

Currently, State law protects a person in military service from a sale, foreclosure, or seizure of a person's property during the person's period of military service and for three months thereafter, unless an order of sale was granted and approved by the court. This bill would also extend the post-service period of protection from mortgage foreclosure from three months to one year after release or discharge from military service.