



STATE OF NEW YORK

DEPARTMENT OF LAW

REAL ESTATE FINANCE BUREAU

M E M O R A N D U M

Re: Sign Up for “REF Updates” Emails

Date: December 17, 2015

On December 15, 2015, the Department of Law adopted revisions to 13 N.Y.C.R.R. Parts 18, 20, 21, 22, 23, 24, and 25. In brief, the revised regulations require all submitters to provide to the Department of Law with one paper copy and one digital copy of offering plans and amendments at the time of both submission and acceptance for filing.

The revised regulations will become effective on **February 1, 2016**, and will affect any and all offering plans and amendments submitted to the Department of Law immediately thereafter. Please note that the Department of Law has extended the effective date (from January 1, 2016) in order to give submitters more time to familiarize themselves with the new digital submission requirements. For further information on compliance with the revised regulations, please refer to the Department of Law’s guidance document entitled “Digital Submission Requirements for Cooperative Interests in Realty,” which is available at the following web address:

http://www.ag.ny.gov/pdfs/ref/12.16.15_Digital_Submission_Requirements_Guidance_Document.pdf

Additionally, to ensure that all submitters are fully aware of any updates to the digital submission requirements effective February 1, 2016, the Department of Law strongly suggests signing up for REF Updates – the Real Estate Finance Bureau’s system that sends automatic email updates on rule making, guidance documents, press releases, and other important information. To subscribe to REF Updates, go to:

https://public.govdelivery.com/accounts/NYSOAG/subscriber/new?topic_id=NYSOAG_104

Alternatively, submitters can sign up for REF Updates by visiting the Department of Law’s website at www.ag.ny.gov. First, select the “DIVISIONS” tab → Next, select “REAL ESTATE FINANCE BUREAU” (under Economic Justice) → Finally, select “GET EMAIL UPDATES” at the top right side of the page. You will be prompted to enter the email address where you would like to receive updates.