



## SUSPENSION OF STATUTES OF LIMITATION THAT CAN AFFECT YOUR BUSINESS

On March 20, 2020, in response to the COVID-19 pandemic, New York State Governor Andrew Cuomo issued an executive order temporarily suspending or modifying a number of requirements that will affect litigants and businesses in New York.

Any specific time limit for the commencement, filing, or service of any legal action, notice, motion, or other process or proceeding, as prescribed by the procedural laws of New York (or by any other statute, local law, ordinance, order, rule, or regulation) is tolled from March 20, 2020 until April 19, 2020. The Order applies to the procedural laws of New York.

The Order also provides for the following:

- *In-Person Shareholder Meetings*: Temporarily suspends provisions of the Business Corporation Law that require meetings of shareholders to be noticed and held at a physical location.
- *Eviction and Foreclosure*: There will be no enforcement of an eviction of any residential or commercial tenant, or a foreclosure of any residential or commercial property, for a period of 90 days.
- *Abatement of Interest for Taxpayers*: Authorizes an abatement of interest, for a period of 60 days for taxpayers who are required to file returns and remit sales and use taxes by March 20, 2020, for the sales tax quarterly period that ended February 29, 2020.
- *Validity of New York Drivers' Licenses*: Extends the validity of driver's licenses and non-driver identification cards that would otherwise expire on or after March 1, 2020 to April 19, 2020.

The aforementioned modifications listed in the Order are to be in effect from March 20, 2020 through April 19, 2020. Oved & Oved will continue to monitor this legislative language.

## CLIENT ALERT

March 23, 2020

For more information, please contact:

Terrence A. Oved, Esq.  
Tel: + 1 212 226 2376  
E-mail: [terry@ovedlaw.com](mailto:terry@ovedlaw.com)

This Client Alert is a source of general information for clients and other interested persons of Oved & Oved LLP. Its content is provided for your convenience and should not be construed as legal advice, a comprehensive summary of recent developments in the law, or an exhaustive treatment of the subject(s) covered. Readers should not act upon the information in this Client Alert without consulting counsel. This Client Alert is protected by copyright. Attorney advertising, prior results do not guarantee a similar outcome.

