CPLR 5015(b): Amendment To Allow Vacatur by Mere Stipulation

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has only to pay 6 per cent interest upon his judgment debt while he can earn a better return on his money in the open market."  

**CPLR 5015(b): Amendment to allow vacatur by mere stipulation.**

CPLR 5015(b) has been amended to permit a default judgment to be vacated by the clerk, without application to the court, whenever the parties so stipulate. There is no time limit on such a stipulation.

**Article 57 — Appeals to the Appellate Division**

**CPLR 5704(a): Review of ex parte orders by appellate division.**

CPLR 5704(a) has been amended to authorize the appellate division to vacate or modify an *ex parte* order granted by any court from which an appeal to the appellate division would lie, and to issue an *ex parte* order or provisional remedy if it is refused by any such court. Under the former CPLR 5704(a), the appellate division was authorized to vacate or modify an *ex parte* order of the supreme court only, and could grant an *ex parte* order or provisional remedy only if it had been refused by the supreme court.

**Article 75 — Arbitration**

**CPLR 7503(a): Mere conclusory allegations in support of a stay of arbitration proceedings under MVAIC statute deemed insufficient.**

The Motor Vehicle Accident Indemnification Corporation (MVAIC) was established to compensate innocent traffic victims or their survivors for injuries or deaths sustained in accidents involving hit-and-run drivers or uninsured vehicles. All motor vehicle liability insurers authorized to do business in New York are members of the Corporation, which is charged by statute with investigating claims and appearing on behalf of financially irresponsible motorists. Liability is limited to $10,000 for injury or death of one person and $20,000 in the event of an accident injuring two or more persons; no provision is made for compensating property damage.

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155 Compulsory automobile insurance went into effect in New York on Feb. 1, 1957 (N.Y. Veh. & Traf. Law art. 6 (McKinney 1960)). This legislation did not provide compulsory insurance for accidents involving uninsured nonresident drivers, hit-and-run drivers, those driving stolen vehicles or vehicles operated without consent, and vehicles whose insurers disclaimed liability or denied coverage.
156 N.Y. Ins. Law § 602 (McKinney 1966).
157 Id. § 609.
158 Id. § 610.
159 For a discussion of the general background of MVAIC and the problems of the