

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."¹⁵²

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.¹⁵³ 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 MVAIG statute deemed insufficient.

The Motor Vehicle Accident Indemnification Corporation¹⁵⁴ (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.¹⁵⁵ All motor vehicle liability insurers authorized to do business in New York are members of the Corporation,¹⁵⁶ which is charged by statute with investigating claims and appearing on behalf of financially irresponsible motorists.¹⁵⁷ 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;¹⁵⁸ no provision is made for compensating property damage.¹⁵⁹

¹⁵² McLaughlin, *New York Trial Practice*, 168 N.Y.L.J. 3, July 13, 1972, at 1, col. 1.

¹⁵³ L. 1972, ch. 435, at 909, eff. Sept. 1, 1972.

¹⁵⁴ N.Y. Ins. LAW §§ 167(2)(a), 600-26 (McKinney 1966).

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