

SECURITY DEPOSIT NOTICE

Pursuant to Article 7 Title 1 § 7-103 under the General Obligations of The Laws of New York, the Landlord is required to provide the following notice:

To: _____
Tenant

The security deposit in the amount of \$_____ will be held in an (interest bearing / non-interest bearing) account at the _____ located at _____.
Financial Institution Address

The account number is: _____

When you move out, you must give the Landlord your new address so that the Landlord can send you notices regarding your deposit. At the termination of occupancy, the Landlord or his/her agent shall inspect the Premises and compile an itemized list of the payment of accrued rent, expenses incurred in acquiring possession of the Premises, unpaid utility or sewer charges, and/or any damage done to the Premises which is the basis for any charge against the security deposit and the estimated dollar value of such charges. If the Landlord deposits the security money in an interest-bearing account, they shall be entitled to receive, a sum equivalent to one percent (1%) per annum upon the security money deposit, in lieu of all other administrative and custodial expenses. The balance of the interest paid shall be the property of the Tenant and shall either be held in trust on behalf of the Tenant, or annually paid to the Tenant.

The Landlord intends to impose a claim in the amount of \$_____ against the deposit for all of the following:

If you do not reply to this notice stating your objection to the claim by _____, 20____, the Landlord will collect the claim and must mail you the remaining deposit, if any.

The undersigned hereby acknowledges receipt of a copy of this statement:

_____ Landlord	_____ Address	_____ Phone Number
_____ Signature of Landlord	_____ Date Signed	
_____ Tenant		
_____ Signature of Tenant	_____ Date Signed	

