

Expect Careful Scrutiny of Contractually Shortened Statutes of Limitations

“The statutes of limitations set forth in the CPLR are default rules, and parties generally are free to modify default rules by agreement,” writes Peter J. Sluka in *Farrell Fritz*.

“But statutes of limitations also further the important public interests, such as avoiding stale claims and giving repose to our affairs. In light of the public interests involved, there are substantial limits on how much parties can agree to lengthen, shorten, or waive the limitations periods applicable to claims arising under New York law.”

Read the article.