STATE OF NEW YORK

8097

2025-2026 Regular Sessions

IN SENATE

May 15, 2025

Introduced by Sen. BAILEY -- read twice and ordered printed, and when printed to be committed to the Committee on Insurance

AN ACT to amend chapter 394 of the laws of 2018 amending the insurance law relating to the implementation of a valuation manual and relating to directing the department of financial services to study the impact of the implementation of such valuation manual, in relation to the time period for submitting reports and making such provisions permanent

The People of the State of New York, represented in Senate and Assembly, do enact as follows:

Section 1. Subdivision 3 of section 2 and section 3 of chapter 394 of the laws of 2018 amending the insurance law relating to the implementation of a valuation manual and relating to directing the department of financial services to study the impact of the implementation of such valuation manual, are amended to read as follows:

3. The superintendent of the department of financial services shall submit a report to the governor, temporary president of the senate and speaker of the assembly of the department's findings in the second[~~,~~] and fifth [~~and seventh~~] years after the operative date of the valuation manual.

§ 3. This act shall take effect immediately[~~; and shall be deemed repealed 10 years after it shall have become a law~~].

§ 2. This act shall take effect immediately.

EXPLANATION--Matter in *italics* (underscored) is new; matter in brackets [-] is old law to be omitted.

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