

9034

2009-2010 Regular Sessions

I N A S S E M B L Y

June 19, 2009

Introduced by M. of A. FARRELL -- read once and referred to the Committee on Governmental Employees

AN ACT to amend the civil service law, in relation to the health insurance fund

THE PEOPLE OF THE STATE OF NEW YORK, REPRESENTED IN SENATE AND ASSEMBLY, DO ENACT AS FOLLOWS:

1 Section 1. Subdivision 6 of section 167 of the civil service law, as
2 amended by section 2 of part C of chapter 56 of the laws of 2006, is
3 amended to read as follows:
4 6. There is hereby created a health insurance fund which shall be
5 available without fiscal year limitation for premium or subscription
6 charge payments under any contract or contracts purchased in accordance
7 with this article. The amounts withheld from employees and retired
8 employees under subdivision three of this section, all amounts appropriated by the state to such health insurance fund, and all amounts
9 contributed by any participating employer pursuant to subdivision two of
10 this section, shall be credited to such health insurance fund. The
11 income derived from any dividends, premium rate adjustments or other
12 refunds under any such contract or contracts shall be credited to such
13 fund and retained therein as a special reserve for adverse fluctuation
14 in future charges under any such contract or contracts, OR WHERE APPROPRIATE, AS A PREMIUM ADJUSTMENT AS DETERMINED BY THE DIRECTOR OF THE
15 BUDGET. Any interest earned by the investment of moneys in such health
16 insurance fund shall be added to such special reserve, become a part of
17 such special reserve, and be used for the purpose of such special
18 reserve.
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21 S 2. This act shall effect immediately.

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

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