

1135

2009-2010 Regular Sessions

I N S E N A T E

January 26, 2009

Introduced by Sens. PERKINS, DUANE, HASSELL-THOMPSON, KRUEGER, MONTGOMERY, ONORATO, PARKER -- read twice and ordered printed, and when printed to be committed to the Committee on Insurance

AN ACT to amend the insurance law, in relation to providing for the gathering, compilation, and disclosure of slaveholder insurance policy information

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

1 Section 1. The legislature finds and declares all of the following:
2 (a) Insurance policies from the slavery era have been discovered in
3 the archives of several insurance companies, documenting insurance
4 coverage for slaveholders for damage to or death of their slaves, issued
5 by a predecessor insurance firm. These documents provide the first
6 evidence of ill-gotten profits from slavery, which profits in part capitalized insurers whose successors remain in existence today.
7 (b) Legislation has been introduced in Congress for more than the past
8 ten years demanding an inquiry into slavery and its continuing legacies.
9 (c) The department of insurance is entitled to seek information from
10 the files of insurers doing business in this state, including licensed
11 New York subsidiaries of international insurance corporations, regarding
12 insurance policies issued to slaveholders by current or predecessor
13 companies. The people of New York are entitled to significant historical
14 information of this nature.
15 S 2. The insurance law is amended by adding a new section 215 to read
16 as follows:
17 S 215. SLAVERY ERA INSURANCE POLICIES. 1. FOR THE PURPOSES OF THIS
18 SECTION, THE TERM "SUBJECT ENTITY" MEANS AND INCLUDES ANY PERSON OR
19 OTHER ENTITY DOING AN INSURANCE BUSINESS IN THIS STATE AND ANY PERSON OR
20 ENTITY WHO OR WHICH IS OR WAS A PREDECESSOR OF ANY SUCH PERSON OR ENTITY.
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EXPLANATION--Matter in *ITALICS* (underscored) is new; matter in brackets [] is old law to be omitted.

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1 2. THE SUPERINTENDENT SHALL REQUEST AND OBTAIN INFORMATION FROM
2 SUBJECT ENTITIES REGARDING ANY RECORDS OF SLAVEHOLDER INSURANCE POLICIES
3 ISSUED BY THEM DURING THE SLAVERY ERA.

4 3. THE SUPERINTENDENT SHALL OBTAIN THE NAMES OF ANY SLAVEHOLDERS OR
5 SLAVES DESCRIBED IN THOSE INSURANCE RECORDS, AND SHALL MAKE THE INFORMA-
6 TION AVAILABLE TO THE PUBLIC AND THE LEGISLATURE.

7 4. EACH SUBJECT ENTITY SHALL RESEARCH AND REPORT TO THE SUPERINTENDENT
8 WITH RESPECT TO ANY RECORDS WITHIN THE SUBJECT ENTITY'S POSSESSION OR
9 KNOWLEDGE RELATING TO INSURANCE POLICIES ISSUED TO SLAVEHOLDERS THAT
10 PROVIDED COVERAGE FOR DAMAGE TO OR DEATH OF THEIR SLAVES.

11 5. DESCENDANTS OF SLAVES, WHOSE ANCESTORS WERE DEFINED AS PRIVATE
12 PROPERTY, DEHUMANIZED, DIVIDED FROM THEIR FAMILIES, FORCED TO PERFORM
13 LABOR WITHOUT APPROPRIATE COMPENSATION OR BENEFITS, AND WHOSE ANCESTORS'
14 OWNERS WERE COMPENSATED FOR DAMAGES BY INSURERS, ARE ENTITLED TO FULL
15 DISCLOSURE.

16 6. THE SUPERINTENDENT SHALL PROMULGATE ANY RULES AND REGULATIONS
17 NECESSARY TO IMPLEMENT THE PROVISIONS OF THIS SECTION.

18 S 3. This act shall take effect immediately.