S T A T E O F N E W Y O R K

6447

2011-2012 Regular Sessions

I N A S S E M B L Y

March 16, 2011

Introduced by M. of A. MORELLE -- read once and referred to the Committee on Insurance

AN ACT to amend the insurance law, in relation to extending the provisions of the New York property insurance underwriters association

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

Section 1. Subsection (g) of section 5412 of the insurance law, as amended by chapter 136 of the laws of 2008, is amended to read as follows:

(g) The provisions of this section shall cease to be of any force or effect on or after June thirtieth, two thousand [eleven] THIRTEEN, except that policies issued or other obligations incurred by the association shall not be impaired by the expiration of this section and the association shall continue for the purpose of servicing such policies and performing such obligations.

S 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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