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

7490

I N S E N A T E

May 25, 2012

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

AN ACT to amend chapter 557 of the laws of 2001 amending the general business law, the public health law and the insurance law relating to clarifying provisions pertaining to pre-need funeral services, in relation to the effectiveness thereof

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

Section 1. Section 6 of chapter 557 of the laws of 2001 amending the general business law, the public health law and the insurance law relating to clarifying provisions pertaining to pre-need funeral services, as amended by chapter 78 of the laws of 2007, is amended to read as follows:

S 6. This act shall take effect 30 days after it shall have become a law provided, however sections 3 and 4 of this act shall expire, be deemed repealed and shall cease to be of any force or effect after June 1, [2012] 2017, AND PROVIDED THAT THE DEPARTMENT OF FINANCIAL SERVICES SHALL CONDUCT A STUDY OF FUNDING PRE-ARRANGED FUNERAL SERVICES AND GOODS, EXAMINING PRACTICES IN A MINIMUM OF TEN OTHER STATES, BY USE OF LIFE INSURANCE, TRUST DEPOSITING OR ANY OTHER FUNDING MECHANISM IN USE OR THAT WOULD BE APPROPRIATE. THE RESULTS OF SUCH STUDY SHALL BE DELIVERED TO THE GOVERNOR AND LEGISLATURE ON OR BEFORE APRIL 15, 2015.

S 2. This act shall take effect immediately and shall be deemed to have been in full force and effect on and after December 12, 2001.

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

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