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

7057

2013-2014 Regular Sessions

I N A S S E M B L Y

April 30, 2013

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

AN ACT requiring the commissioner of financial services to conduct a study to identify problems and concerns regarding the bail bond business and to present his or her findings to the legislature

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

Section 1. a. The commissioner of financial services shall, within 90 days of the effective date of this act, conduct a study to identify problems and concerns regarding the bail bond business as defined in section 6801 of the insurance law. The study is to identify necessary improvements and clarifications to current regulations and statutes related to the rights of defendants who utilize the bail bond business.

b. Upon completion of the study, the commissioner shall prepare a report with the department's suggestions for regulatory and/or statutory changes necessary to improve and clarify current regulations and statutes related to the rights of defendants who utilize the bail bond business as defined in section 6801 of the insurance law.

c. Upon completion of the report, the commissioner or her or his designated hearing officer shall hold a public hearing in that area in order to afford an opportunity for any person to propose additions or deletions from the report recommendations and shall assure that copies of the report are available for public inspection and a copy posted to the department's website.

d. The commissioner of financial services shall give notice of such hearing by certified mail not less than 30 days prior to the date set for such hearing to all relevant stakeholders including, but not limited to, any person, firm or corporation, or officer, employee or agent thereof, licensed under section 6801 of the insurance law, all county funded public defenders and legal aid societies, the district attorney for each

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

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county and a representative appointed by chief judge of the New York state court of appeals.

e. The commissioner shall also cause notice of such hearing, to be published at least once, not more than 30 days nor fewer than 10 days, in newspapers which have a general circulation in each county of the state before the date set for such hearing.

f. Upon completion of the public hearing, the commissioner shall present his or her findings to the legislature no later than 60 days after the completion of the public hearing.

S 2. This act shall take effect immediately.