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

5218

2013-2014 Regular Sessions

I N S E N A T E

May 14, 2013

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

AN ACT to amend the insurance law and the public health law, in relation to the child health insurance plan

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

Section 1. Subsection (c) of section 1120 of the insurance law, as added by chapter 922 of the laws of 1990, is amended to read as follows:

(c) The duration of such contracts or arrangements, THE RATES OF SUCH CONTRACTS, and the extent of exposure thereunder by insurers, article forty-three corporations or health maintenance organizations shall be determined by the superintendent.

S 2. Paragraph (e) of subdivision 8 of section 2511 of the public health law, as added by section 21-a of part B of chapter 109 of the laws of 2010, is amended to read as follows:

(e) The commissioner shall adjust subsidy payments to approved organizations made on and after April first, two thousand ten THROUGH MARCH THIRTY-FIRST, TWO THOUSAND FOURTEEN, so that the amount of each such payment, as otherwise calculated pursuant to this subdivision, is reduced by twenty-eight percent of the amount by which such calculated payment exceeds the statewide average subsidy payment for all approved organizations in effect on April first, two thousand ten. Such statewide average subsidy payment shall be calculated by the commissioner and shall not reflect adjustments made pursuant to this paragraph.

S 3. This act shall take effect immediately.

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

LBD10976-01-3