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

5695--A

2013-2014 Regular Sessions

I N S E N A T E

June 5, 2013

Introduced by Sen. ROBACH -- read twice and ordered printed, and when printed to be committed to the Committee on Insurance -- committee discharged, bill amended, ordered reprinted as amended and recommitted to said committee

AN ACT to amend chapter 362 of the laws of 2012, amending the insurance law relating to a health insurance demonstration program for early retirees, in relation to extending the effectiveness of the provisions of such chapter; and to amend the insurance law, in relation to superintendent approval of eligible insurers

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

Section 1. Section 2 of chapter 362 of the laws of 2012, amending the insurance law relating to a health insurance demonstration program for early retirees, is amended to read as follows:

S 2. This act shall take effect immediately and shall expire December 31, [2013] 2014 when upon such date the provisions of this act shall be deemed repealed.

S 2. Paragraph 3 of subsection (c) of section 1123 of the insurance law, as amended by chapter 453 of the laws of 2010, is amended to read as follows:

(3) Any eligible insurer seeking the superintendent's approval under paragraph two of this subsection shall submit a written request to the superintendent [within thirty days of the effective date of this section] PURSUANT TO REGULATIONS PROMULGATED BY THE SUPERINTENDENT. The eligible insurer's application shall: specify the identity and composition of the eligible association, the eligible association's membership rules, and the terms under which the eligible insurer shall provide group health insurance to the eligible association; demonstrate that the eligible insurer and the eligible association meet the requirements set forth in this section; and identify the group health insurance policy forms that the eligible insurer will issue to the eligible association.

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

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The superintendent shall make a determination on any request within ninety days of receipt of all necessary information. The superintendent shall issue an approval to only one eligible insurer.

S 3. This act shall take effect immediately; provided, however, that the amendments to paragraph 3 of subsection (c) of section 1123 of the insurance law made by section two of this act shall not affect the repeal of such section and shall be deemed repealed therewith.