

506

2013-2014 Regular Sessions

I N S E N A T E

(PREFILED)

January 9, 2013

Introduced by Sen. ESPAILLAT -- read twice and ordered printed, and when printed to be committed 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:

1 Section 1. a. The commissioner of financial services shall, within 90
2 days of the effective date of this act, conduct a study to identify
3 problems and concerns regarding the bail bond business as defined in
4 section 6801 of the insurance law. The study is to identify necessary
5 improvements and clarifications to current regulations and statutes
6 related to the rights of defendants who utilize the bail bond business.
7 b. Upon completion of the study, the commissioner shall prepare a
8 report with the department's suggestions for regulatory and/or statutory
9 changes necessary to improve and clarify current regulations and stat-
10 ues related to the rights of defendants who utilize the bail bond busi-
11 ness as defined in section 6801 of the insurance law.
12 c. Upon completion of the report, the commissioner or her or his
13 designated hearing officer shall hold a public hearing in that area in
14 order to afford an opportunity for any person to propose additions or
15 deletions from the report recommendations and shall assure that copies
16 of the report are available for public inspection and a copy posted to
17 the department's website.
18 d. The commissioner of financial services shall give notice of such
19 hearing by certified mail not less than 30 days prior to the date set
20 for such hearing to all relevant stakeholders including, but not limited
21 to, any person, firm or corporation, or officer, employee or agent ther-
22 eof, licensed under section 6801 of the insurance law, all county funded
23 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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1 county and a representative appointed by chief judge of the New York
2 state court of appeals.

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

7 f. Upon completion of the public hearing, the commissioner shall pres-
8 ent his or her findings to the legislature no later than 60 days after
9 the completion of the public hearing.

10 S 2. This act shall take effect immediately.