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

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I N S E N A T E

January 29, 2014

Introduced by Sens. LANZA, MARTINS, BONACIC, FARLEY, LARKIN, MARCHIONE, MAZIARZ, RANZENHOFER -- read twice and ordered printed, and when printed to be committed to the Committee on Finance

AN ACT to amend the state finance law, in relation to the disposition and deposit of moneys received by the state from the settlement or compromise of a claim or from a judgment arising from a claim

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

Section 1. The state finance law is amended by adding a new section 10-a to read as follows:

S 10-A. DISPOSITION AND DEPOSIT OF MONEYS RECEIVED FROM SETTLEMENT OR COMPROMISE OF CLAIMS. NOTWITHSTANDING ANY PROVISION OF LAW TO THE CONTRARY, ALL MONEYS RECEIVED AS THE RESULT OF THE SETTLEMENT OR COMPROMISE OF, OR FROM ANY JUDGMENT ARISING FROM ANY CLAIM OR CAUSE OF ACTION BROUGHT BY THE STATE OR ANY AGENCY THEREOF, SHALL BE TRANSFERRED AND PAID TO THE STATE COMPTROLLER, AND THE COMPTROLLER SHALL DEPOSIT ALL SUCH MONEYS INTO THE GENERAL FUND, AS ESTABLISHED BY SECTION SEVENTY-TWO OF THIS CHAPTER.

S 2. This act shall take effect immediately.

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

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