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

7670

I N S E N A T E

May 27, 2014

Introduced by Sen. HANNON -- read twice and ordered printed, and when printed to be committed to the Committee on Corporations, Authorities and Commissions

AN ACT to amend the public authorities law, in relation to prohibiting the Nassau health care corporation from establishing subsidiaries

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

Section 1. Section 2827-a of the public authorities law is amended by adding a new subdivision 8 to read as follows:

8. NOTWITHSTANDING ANY INCONSISTENT PROVISION OF THIS SECTION, NEITHER THE PUBLIC BENEFIT CORPORATION NOR ANY OTHER ENTITY, ESTABLISHED PURSUANT TO TITLE TWO OF ARTICLE TEN-C OF THIS CHAPTER, SHALL HAVE THE AUTHORITY TO FORM OR ORGANIZE A SUBSIDIARY CORPORATION.

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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