

812

2013-2014 Regular Sessions

I N S E N A T E

(PREFILED)

January 9, 2013

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

AN ACT in relation to directing the superintendent of financial services to conduct a study and issue a report regarding title insurance premium rates

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

1 Section 1. 1. The superintendent of financial services is hereby
2 authorized and directed to conduct a comprehensive study on title insur-
3 ance premium rates.
4 2. Within one year of the effective date of this act the superinten-
5 dent of financial services shall issue a report to the governor and the
6 legislature. Such study and report shall include but shall not be limit-
7 ed to:
8 a. an analysis of title insurance premium rates in New York state;
9 b. steps that can be taken to reduce such rates; and
10 c. what service charges are regularly added to 'customers' bills for
11 title services.
12 S 2. This act shall take effect immediately.

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

LBD02922-01-3