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I N   S E N A T E

May 12, 2016

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Introduced by Sen. COMRIE -- 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.

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