STATE OF NEW YORK

10925

IN ASSEMBLY

May 29, 2018

Introduced by M. of A. GOTTFRIED -- read once and referred to the Committee on Health

AN ACT to amend subpart B of part FFF of chapter 59 of the laws of 2018 amending the public health law relating to authorizing the commissioner of health to redeploy excess reserves of certain not-for-profit managed care organizations, in relation to the effectiveness thereof

The People of the State of New York, represented in Senate and Assembly, do enact as follows:

Section 1. Section 2 of subpart B of part FFF of chapter 59 of the laws of 2018 amending the public health law relating to authorizing the commissioner of health to redeploy excess reserves of certain not-for-profit managed care organizations is amended to read as follows:

§ 2. This act shall take effect August 1, 2018 and shall expire and be deemed repealed August 1, 2023[~~, but, shall not apply to any entity or any subsidiary or affiliate of such entity that disposes of all or a material portion of its assets pursuant to a transaction that: (1) was the subject of a request for regulatory approval first made to the commissioner of health between January 1, 2017, and December 31, 2017; and (2) receives regulatory approval from the commissioner of health prior to July 31, 2018~~]; provided that the provisions of section 4416 of the public health law, as added by section one of this act, shall not apply to any entity or any subsidiary or affiliate of such entity that was subject to the terms of such section and that had reserves that did not exceed the presumptive reserve ceiling set forth in such section on its effective date.

§ 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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