

STATE OF NEW YORK

7255

2019-2020 Regular Sessions

IN ASSEMBLY

April 18, 2019

Introduced by M. of A. KOLB -- read once and referred to the Committee on Insurance

AN ACT to amend the insurance law, in relation to increases in premium rates for long-term care insurance

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

1 Section 1. Section 1117 of the insurance law is amended by adding a
2 new subsection (h) to read as follows:

3 (h) No request for an increase in premium rates for long-term care
4 insurance which has been approved by the superintendent in an amount in
5 excess of twenty-five percent in one year shall be effective unless such
6 premium rate increase has been authorized by concurrent resolution of
7 the senate and assembly.

8 § 2. This act shall take effect immediately and shall apply to all
9 policies and contracts issued, renewed, modified, altered or amended on
10 or after such date.

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

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