STATE OF NEW YORK

5596

2019-2020 Regular Sessions

IN SENATE

May 8, 2019

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

AN ACT prohibiting the New York Department of State from issuing a certificate of dissolution and filing a judgment or final order of dissolution for the pension fund for employees of the former St. Clare's Hospital in the city of Schenectady, county of Schenectady, until an investigation and/or audit by the New York State Department of Health, the New York State Attorney General or the New York State Comptroller has been conducted to ascertain whether there was any impropriety in the handling and management of funds in such pension plan

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

Section 1. Notwithstanding the provisions of sections 1003 and 1109 of the not-for-profit corporation law or any other provisions of article 10 or 11 of the not-for-profit corporation law, no petition for a certificate of dissolution for the pension fund for employees of the former St. Clare's Hospital in the city of Schenectady, county of Schenectady, shall be issued by the New York Department of State and no judgment or final order of dissolution by the Supreme Court shall be filed by the New York Department of State unless and until a period of sixty days has elapsed following the conclusion of an investigation and/or audit by the New York State Department of Health, the New York State Attorney General or the New York State Comptroller has been conducted to ascertain whether there was impropriety in the handling and management of funds in such pension plan.

§ 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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