

STATE OF NEW YORK

6547

2019-2020 Regular Sessions

IN SENATE

June 15, 2019

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

AN ACT to amend the insurance law, in relation to extending certain provisions related to medical malpractice insurers

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

- 1 Section 1. Section 1325 of the insurance law, as amended by section 1
2 of part X of chapter 57 of the laws of 2015, is amended to read as
3 follows:
4 § 1325. Exemption. For the purposes of exempting certain insurance
5 companies from the provisions of section one thousand three hundred
6 twenty-four of this article, the superintendent shall exempt, through
7 December thirty-first, two thousand ~~nineteen~~ twenty-two, those stock
8 and non-stock insurance companies to which subparagraph (B) of paragraph
9 two of subsection (b) of such section applies.
10 § 2. Subsection (c) of section 2343 of the insurance law, as amended
11 by section 2 of part X of chapter 57 of the laws of 2015, is amended to
12 read as follows:
13 (c) Notwithstanding any other provision of this chapter, no applica-
14 tion for an order of rehabilitation or liquidation of a domestic insurer
15 whose primary liability arises from the business of medical malpractice
16 insurance, as that term is defined in subsection (b) of section five
17 thousand five hundred one of this chapter, shall be made on the grounds
18 specified in subsection (a) or (c) of section seven thousand four
19 hundred two of this chapter at any time prior to December thirty-first,
20 two thousand ~~nineteen~~ twenty-two.
21 § 3. This act shall take effect immediately.

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

LBD13376-01-9