

STATE OF NEW YORK

2041

2021-2022 Regular Sessions

IN SENATE

January 19, 2021

Introduced by Sens. TEDISCO, JORDAN -- 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 Assem-
bly, do enact as follows:

1 Section 1. Notwithstanding the provisions of sections 1003 and 1109 of
2 the not-for-profit corporation law or any other provisions of article 10
3 or 11 of the not-for-profit corporation law, no petition for a certif-
4 icate of dissolution for the pension fund for employees of the former
5 St. Clare's Hospital in the city of Schenectady, county of Schenectady,
6 shall be issued by the New York Department of State and no judgment or
7 final order of dissolution by the Supreme Court shall be filed by the
8 New York Department of State unless and until a period of sixty days has
9 elapsed following the conclusion of an investigation and/or audit by the
10 New York State Department of Health, the New York State Attorney General
11 or the New York State Comptroller has been conducted to ascertain wheth-
12 er there was impropriety in the handling and management of funds in such
13 pension plan.
14 § 2. This act shall take effect immediately.

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

LBD04236-01-1