STATE OF NEW YORK

6464

2021-2022 Regular Sessions

IN SENATE

April 29, 2021

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

AN ACT directing the department of financial services to conduct a study on requiring homeowners in high-risk flood areas to obtain flood insurance

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

Section 1. The department of financial services is hereby authorized and directed to conduct a study on the feasibility and impact of requiring homeowners in high-risk flood areas to obtain flood insurance as a condition of obtaining a homeowner's policy.

§ 2. The department of financial services may consult with any state or local office, agency, or department and request information from any such entity that is relevant and material to the completion of this study and report.

§ 3. No later than one year after the effective date of this act, the department of financial services shall deliver a report of the findings of the study conducted pursuant to section one of this act and any legislative recommendations deemed necessary to the governor, the temporary president of the senate, the minority leader of the senate, the speaker of the assembly and the minority leader of the assembly.

§ 4. 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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