

STATE OF NEW YORK

8706

IN SENATE

April 1, 2022

Introduced by Sen. AKSHAR -- read twice and ordered printed, and when printed to be committed to the Committee on Local Government

AN ACT to amend the general municipal law, in relation to permitting the Candor central school district to establish an insurance reserve fund

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

1 Section 1. Paragraph (a) of subdivision 2 of section 6-n of the general municipal law, as separately amended by chapters 212, 215, 290, 353 and 354 of the laws of 2021, is amended to read as follows:

2 (a) The governing board of any municipal corporation may establish a
3 reserve fund to be known as the insurance reserve fund. Upon the
4 creation of the fund, the municipality may make expenditures from the
5 fund for any loss, claim, action or judgment for which the municipal
6 corporation is authorized or required to purchase or maintain insurance,
7 except those kinds of risks for which insurance is authorized pursuant
8 to paragraph one, two, three, fifteen, sixteen, seventeen, eighteen,
9 twenty-two or twenty-three of subsection (a) of section one thousand one
10 hundred thirteen of the insurance law, or for payments in lieu of
11 contributions under article eighteen of the labor law; provided however,
12 that no municipality shall make an expenditure from such fund for any
13 loss, claim, action or judgment for which the municipal corporation has
14 established a reserve fund under any other provision of law; provided,
15 further that the Scarsdale union free school district, the Mamaroneck
16 union free school district, the Minisink Valley central school district,
17 the Vernon Verona Sherrill central school district, the Ithaca city
18 school district, the Kenmore-Town of Tonawanda union free school
19 district, the Bedford central school district, the Grand Island central
20 school district, the Tonawanda city school district, the enlarged city
21 school district of Middletown, the Frontier central school district, the
22 Owego Apalachin central school district, the Maine-Endwell central
23 school district, the Binghamton city school district, the Candor central
24 school district and the Depew union free school district, and the Liver-
25 pool central school district and the Carmel central school district may
26 establish insurance reserve funds in compliance with this section and
27
28

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

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1 article seventy-four of the education law and such school districts may
2 make expenditures in compliance with this section and article seventy-
3 four of the education law from such reserve fund for any loss, claim,
4 action or judgment for which the school districts are authorized or
5 required to purchase or maintain insurance for the kinds of risks for
6 which insurance is authorized pursuant to paragraph three of subsection
7 (a) of section one thousand one hundred thirteen of the insurance law.
8 § 2. This act shall take effect immediately.