STATE OF NEW YORK

7298

2023-2024 Regular Sessions

IN SENATE

May 19, 2023

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

AN ACT to amend the insurance law, in relation to prohibiting discrimination because of affordability of residential buildings and residential construction projects

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

Section 1. The insurance law is amended by adding a new section 2618 to read as follows:

§ 2618. Discrimination because of affordability of residential buildings and residential construction projects. Notwithstanding the provisions of section three thousand four hundred twenty-nine of this chapter, no individual or entity subject to the supervision of the superintendent shall refuse to issue any policy of insurance, or cancel or decline to renew the policy; make any distinction or discrimination as to the premiums or rates charged for such policies; make or require any rebate, discrimination or discount upon the amount to be paid or the service to be rendered on any policy; insert in the policy any condition, or make any stipulation, whereby the insured binds themselves, or their heirs, executors, administrators or assigns, to accept any sum or service less than the full value or amount of such policy in case of a claim thereon except such conditions and stipulations as are imposed upon others in similar cases; or fix any lower rate or discriminate in the fees or commissions of agents or brokers for writing or renewing such a policy, due to any of the following factors:

(a) The presence within such a residential building or a residential construction project of dwelling units that are subject to restrictions on the maximum amount of rent that may be charged pursuant to a statue, regulation, regulatory agreement or restrictive declaration with a city, state, or federal agency;

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

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(b) The presence within such a residential building or a residential construction project of tenants with rental assistance provided by a city, state, or federal agency, housing authority, or other entity wherein the tenant's portion of the rent is limited to a percentage of his or her income; or

(c) Whether such residential building or residential construction project is a limited-equity cooperative or limited-equity condominium; owned by a public housing authority; or owned by a housing development fund corporation as defined in the private housing finance law.

§ 2. This act shall take effect immediately.