

# STATE OF NEW YORK

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2041

2023-2024 Regular Sessions

## IN SENATE

January 18, 2023

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

AN ACT to amend the financial services law, in relation to a limitation on financial services assessments and appropriation suballocations

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

1 Section 1. The financial services law is amended by adding a new  
2 section 208 to read as follows:

3 § 208. Limitation on financial services assessments and appropriation  
4 suballocations. Notwithstanding any other law, money obtained by the  
5 department from assessments on banking and insurance organizations  
6 pursuant to section two hundred six of this article shall not be used  
7 for any purpose other than to defray operating expenses, including all  
8 direct and indirect costs, of the department. Special revenue-other  
9 funds appropriation suballocations to other agencies for non-insurance  
10 or banking programs and operations shall not be made out of the amount  
11 appropriated to the department pursuant to section twenty-four of the  
12 state finance law.

13 § 2. 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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