

STATE OF NEW YORK

10206

IN ASSEMBLY

February 12, 2026

Introduced by M. of A. RIVERA -- read once and referred to the Committee on Insurance

AN ACT in relation to directing the New York state department of financial services to conduct a study on the rising costs of motor vehicle insurance

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

1 Section 1. 1. The superintendent of financial services is hereby
2 authorized and directed to prepare or have prepared a study concerning
3 the rising costs of motor vehicle insurance in the state of New York.
4 Such study shall evaluate no-fault reform policies enacted in other
5 states; analyze the factors that have increased motor vehicle insurance
6 costs, including, but not limited to, fraudulent claims and the
7 increased costs of labor associated with the maintenance and repair of
8 motor vehicles; and identify opportunities for legislative reform
9 related to reducing applicable statutes of limitation and capping jury
10 awards. The study shall include recommendations for interventions to
11 lower the costs of motor vehicle insurance for New Yorkers.
12 2. The study required by subdivision one of this section shall be
13 completed and posted on the department of financial services' website by
14 September 30, 2027.
15 § 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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