

STATE OF NEW YORK

4259--A

2025-2026 Regular Sessions

IN ASSEMBLY

January 31, 2025

Introduced by M. of A. WEPRIN -- read once and referred to the Committee on Insurance -- committee discharged, bill amended, ordered reprinted as amended and recommitted to said committee

AN ACT to amend the insurance law, in relation to the hiring of actuaries; and providing for the repeal of such provisions upon expiration thereof

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

1 Section 1. The insurance law is amended by adding a new section 303 to
2 read as follows:

3 § 303. Hiring of actuaries. The superintendent may engage the
4 services of an actuary that or whom the superintendent deems necessary
5 to assist the superintendent, including assisting with reviewing any
6 rate or form filing, pursuant to article thirty-four of this chapter
7 submitted to the superintendent. The person who submitted the filing to
8 the superintendent or the person for whom the services were performed,
9 other than the superintendent, shall pay the cost of such services
10 directly to the actuary engaged.

11 § 2. This act shall take effect immediately and shall expire January
12 1, 2029 when upon such date the provisions of this act shall be
13 repealed.

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

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