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:

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

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

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shall take effect immediately and shall expire January 1, 2029 when upon such date the provisions of this act shall be repealed.

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

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