STATE OF NEW YORK

8041

2025-2026 Regular Sessions

IN ASSEMBLY

April 22, 2025

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

AN ACT directing the department of financial services to conduct a study on the fair market value of labor rates for services covered under motor vehicle insurance policies

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

Section 1. The department of financial services, in consultation with the department of transportation shall conduct a study and prepare a report on the fair market value of labor rates for services covered under motor vehicle insurance policies.

§ 2. Within one year of the effective date of this act, the department of financial services, in consultation with the department of transportation shall issue a report of the findings of the study along with recommendations for any appropriate regulatory or legislative actions to the governor, the temporary president of the senate and the speaker of the assembly.

§ 3. 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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