STATE OF NEW YORK

8627

2025-2026 Regular Sessions

IN ASSEMBLY

May 22, 2025

Introduced by M. of A. LAVINE -- read once and referred to the Committee on Judiciary

AN ACT to amend the civil practice law and rules, in relation to changing the discount rate for structured judgments in medical malpractice actions

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

Section 1. Subdivision (e) of section 5031 of the civil practice law and rules, as added by chapter 86 of the laws of 2003, is amended to read as follows:

(e) The discount rate to be used in determining the present value of all streams of payments for periods of up to twenty years shall be the rate in effect for the ten-year United States Treasury Bond on the date of the verdict. As to any streams of payments for which the period of years exceeds twenty years, the discount rate to be used in determining the present value shall be calculated by averaging, on an annual basis, the rate in effect for the ten-year United States Treasury Bond on the date of the verdict for the first twenty years and [~~two percentage points above~~] the rate in effect for the [~~ten-year~~] thirty-year United States Treasury Bond on the date of the verdict for the years after twenty years.

§ 2. This act shall take effect immediately and shall apply to any verdicts entered on or after such date.

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

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