STATE OF NEW YORK

5320

2025-2026 Regular Sessions

IN SENATE

February 20, 2025

Introduced by Sen. BAILEY -- read twice and ordered printed, and when printed to be committed to the Committee on Labor

AN ACT to amend the workers' compensation law, in relation to directing the state insurance fund to compensate licensed insurance producers for the services provided to clients who obtain coverage through the fund

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

Section 1. Subdivision 5 of section 76 of the workers' compensation law is renumbered subdivision 6 and a new subdivision 5 is added to read as follows:

5. The purposes of such state insurance fund are hereby further enlarged to permit it to compensate licensed insurance brokers for the services they provide their clients who are insured in the fund through the payment of commissions. The commissioners of the state insurance fund are hereby authorized and directed to establish, within the existing rate structure, a factor to compensate licensed insurance producers for the services provided to their clients who obtain coverage through the fund.

§ 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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