§ 995-c. Notice and explanation of ransom payment. Notwithstanding any other provision of law to the contrary, each municipal corporation or public authority shall, in the event of a ransom payment made in connection with a cybersecurity incident involving the municipal corporation or public authority, provide the commissioner of the division of homeland security and emergency services through means prescribed by such commissioner with the following:

1. within twenty-four hours of the ransom payment, notice of the payment; and

2. within thirty days of the ransom payment, a written description of the reasons payment was necessary, the amount of the ransom payment, the means by which the ransom payment was made, a description of alternatives to payment considered, all diligence performed to find alternatives to payment and all diligence performed to ensure compliance with applicable state and federal rules and regulations including those of the United States department of the treasury's office of foreign assets control.