§ 1415. Investments of domestic insurers in persons included on list of persons engaged in investment activities in Iran treated as nonadmitted assets. 1. As used in this section, the following definitions shall apply:

(a) "Iran" shall have the same definition as used in section one hundred sixty-five-a of the state finance law.

(b) "Person" shall have the same definition as used in section one hundred sixty-five-a of the state finance law.

(c) "Investment" shall mean any investment permitted under section fourteen hundred four or fourteen hundred five of this article.

2. Investments by a domestic insurer in persons which are included on the list of persons created by the office of general services pursuant to paragraph (b) of subdivision three of section one hundred sixty-five-a of the state finance law shall be treated as nonadmitted assets.

3. On or before December thirtieth, two thousand thirteen, and annually thereafter, the insurer shall determine what investments it had in the past calendar year, including any transfers or other transactions, in persons which are included on the list of persons created by the office of general services pursuant to paragraph (b) of subdivision three of section one hundred sixty-five-a of the state finance law.

4. On March first, two thousand fourteen, and annually thereafter, the insurer shall provide the department with a list of investments it had in the past calendar year, including any transfers or other transactions, in persons included on the list of persons created by the office of general services described in subdivision three of this section, including, but not limited to, the issuer, by name, of all the stock, bonds, securities, and other evidence of indebtedness.

5. This section shall cease to be operative if both of the following apply:

(a) Iran is removed from the United States department of state's list of countries that have been determined to repeatedly provide support for

acts of international terrorism.

(b) Pursuant to the appropriate federal statute, the president of the United States determines and certifies to the appropriate committee of the congress of the United States that Iran has ceased its efforts to design, develop, manufacture, or acquire a nuclear explosive device or related materials and technology.