A BUDGET BILL submitted by the Governor in accordance with Article VII of the Constitution

AN ACT to amend the insurance law, in relation to workers' compensation rate service organizations; and to amend chapter 11 of the laws of 2008, amending the workers' compensation law, the insurance law, the volunteer ambulance workers' benefit law and the volunteer firefighters' benefit law, relating to rates for workers' compensation insurance and setting forth conditions for a workers' compensation rate service organization, in relation to the effectiveness thereof (Part AA);

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

PART AA

Section 1. Subsection (s) of section 2313 of the insurance law, as amended by chapter 237 of the laws of 2012, is amended to read as follows:

(s) Notwithstanding any other provision of this article, no rate service organization may file rates for workers' compensation insurance after February first, two thousand eight, but a rate service organization may file loss costs or other statistical information, including rating plans, until June second, two thousand [eighteen] twenty-eight. Notwithstanding subsection (j) of this section, any such rate service organization shall nonetheless be required to be licensed pursuant to this section.

§ 2. Section 16 of chapter 11 of the laws of 2008, amending the workers' compensation law, the insurance law, the volunteer ambulance workers' benefit law and the volunteer firefighters' benefit law, relating
to rates for workers' compensation insurance and setting forth condi-
tions for a workers' compensation rate service organization, as amended
by chapter 237 of the laws of 2012, is amended to read as follows:

§ 16. This act shall take effect February 1, 2008; provided that the
amendments to paragraph 2 of subsection (a) of section 2316 of the
insurance law made by section eleven of this act shall take effect on
the same date that section 68 of chapter 6 of the laws of 2007 takes
effect; provided further that the amendments to section 2316 of the
insurance law made by section eleven of this act shall not affect the
expiration of such section pursuant to section 2342 of the insurance law
and shall be deemed expired therewith; and provided further that section
ten of this act shall expire and be deemed repealed June 2, [2018] 2028.

§ 3. Subsection (e) of section 2305 of the insurance law, as amended
by chapter 237 of the laws of 2012, is amended to read as follows:

(e) The superintendent: (1) by regulation may, in lieu of the waiting
period set forth in subsection (b) of this section, require workers'
compensation insurance rate filings to be specifically approved before
they become effective; and (2) shall hold a public hearing if a rate
service organization makes a loss cost filing for workers' compensation
that is an increase of seven percent or more over the approved loss
costs from the prior year. Until June second, two thousand [eighteen]
twenty-eight, a rate service organization for workers' compensation
shall make a loss cost filing every year on or before June first, or
such earlier date as is set by the superintendent.

§ 4. This act shall take effect immediately.