

October 17, 1977

SUBJECT: INSURANCE

WITHDRAWN

Circular Letter No. 12

Information BULLETIN # 1
(Further bulletins to follow)

TO: ALL INSURERS LICENSED TO WRITE FIRE INSURANCE IN NEW YORK STATE

RE: LIENS AGAINST THE PROCEEDS OF FIRE INSURANCE POLICIES

In accordance with the provisions of Senate Bill 5347-B signed into law to become effective November 3, 1977, (Chapters 738 and 739, Laws of 1977) the Superintendent of Insurance is required to "...maintain a suitable index of tax districts which, pursuant to the provisions of section twenty-two of the general municipal law, file with him notice of intention to claim against the proceeds of a policy of fire insurance insuring the interest of an owner in any premises located therein against which a lien for real property taxes or other municipal charges exist." (New Section 33-a(1) of the Insurance Law.) Under new Section 22.1(c) of General Municipal Law, one or two family residential structures are excluded.

Notice from a tax district shall become effective "on the thirtieth day next succeeding the date of entry thereof in such index".

Pursuant to the Opinion of the Attorney General, a copy of which is attached, the Superintendent is required to maintain both an index of tax districts and an index of liens.