Executive Order No. 17 Local Government Mandate Evaluation Impact on Local Government and Property Taxpayers

Submitting Agency: Department of Financial Services

NYCRR Citation: 11 NYCRR 28; 11 NYCRR 33; and 11 NYCRR 66

Description of the Regulation: Professional Bail Agents; Managing General Agents; Surety Bond Forms – Waiver of the Filing and Prior Approval Requirements of Section 2307 of the Insurance Law

Statutory Authority for the Regulation: Sections 202 and 302 of the Financial Services Law and Sections 301, 2307, and 2314 and Article 68 of the Insurance Law

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1. Does the regulation impose a mandate on a county, city, town, village, school district or special district that requires such entity to:
   a. Provide or undertake any program, project or activity;
      Yes ☐ No ☒
   b. Increase spending for an existing program, project or activity (even if such program, project or activity is voluntarily undertaken by a local government unit);
      Yes ☐ No ☒
   c. Grant any new property tax exemption, or broaden the eligibility or increase the value of any existing property tax exemption; or
      Yes ☐ No ☒
   d. Carry out a legal requirement that would likely have the effect of raising property taxes.
      Yes ☐ No ☒

If the answer to all questions above are “no,” ensuring the regulation will not result in a mandate on local governments and property taxpayers, an accounting and the approval of the Office for Taxpayer Accountability are not required. If the answer to any question above is “yes,” and the regulation may have a fiscal impact on local governments and property taxpayers, please proceed to items 2 – 3.
2. Is the mandate required by federal law or regulation or state law?

   Yes ☐   No ☐

   a. If yes, please cite the specific provision in the statute or federal regulation.

   b. If yes, please describe any elements of the regulation not specifically mandated by
      the statute or regulation.

3. If any portion of the mandate is not required by federal or state law, please attach to
   this Checklist an Accounting for such portion containing:*

   a. A description of the mandate in the regulation;

   b. An accounting of the impacts of such mandate that includes:

      (i) A fiscal impact statement;

      (ii) A cost-benefit analysis, which includes:

          (x) a specific delineation of the costs and benefits to local governments and
               property taxpayers; and

          (y) a quantification of the impact on local government revenue and
               expenditures, where such impact is quantifiable based on available
               information (please consult with the Governor’s Office of Regulatory
               Reform if further guidance is needed);

   c. A description of input sought and received from affected local governments;

   d. A description of the proposed revenue sources to fund such mandate; and

   e. An explanation as to why this regulation should be advanced with a mandate.

*Note: The “Regulatory and Flexibility Analysis for Small Businesses and Local
Governments” may be attached so long as the items set forth in 3 above are fully accounted
for in the Analysis.

4. To be answered by the Deputy Secretary and Governor’s Counsel:

   Is the cost impact of the mandate negligible?

   Deputy Secretary: (name)

   Yes ☐   No ☐

   Governor’s Counsel: (name)

   Yes ☐   No ☐