



Legislation Text

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Int. No. 510-B

By Council Members Lancman, Espinal, Cohen and Lander

A Local Law to amend the administrative code of the city of New York, in relation to disclosure of premium or compensation charged by bail bond agents

Be it enacted by the Council as follows:

Section 1. Chapter 5 of title 20 of the administrative code of the city of New York is amended by adding a new section 20-832 to read as follows:

§ 20-832 Disclosure of premium or compensation for bail bond services. a. A bail bond agent shall post in a conspicuous manner, at the location where transactions are executed, a sign, to be produced by the department and made available online, that shall contain, at a minimum, the following information:

1. A list of the maximum premium or compensation that can be charged for giving bail bond or depositing money or property as bail under section 6804 of the insurance law;

2. That such premium or compensation represents the maximum amounts, excluding collateral, that a bail bond agent can charge for services;

3. That a consumer is entitled to receive and must sign a consumer bill of rights before entering a contract with a bail bond agent; and

4. That a consumer may make a complaint to the department or the relevant state agencies as illustrated in the consumer bill of rights.

b. The department shall make information available to inform consumers of their right to make a complaint to the department or the relevant state agencies when a bail bond agent charges more than the maximum premium or compensation permitted under section 6804 of the insurance law.

§ 2. Chapter 5 of title 20 of the administrative code of the city of New York is amended by adding a new section 20-833, to read as follows:

§ 20-833 Rules. The department is authorized to promulgate such rules as it deems necessary to implement and enforce the provisions of this subchapter.

§ 3. This local law takes effect 180 days after it becomes law, except that the commissioner of consumer affairs may take such measures as are necessary for the implementation of this local law, including the promulgation of rules, before such date.

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