

ASSEMBLY, No. 3810

STATE OF NEW JERSEY 219th LEGISLATURE

INTRODUCED MARCH 16, 2020

Sponsored by:

Assemblywoman NANCY J. PINKIN

District 18 (Middlesex)

SYNOPSIS

Provides for two-year post-employment restriction on certain employees of the Department of Banking and Insurance.

CURRENT VERSION OF TEXT

As introduced.



1 AN ACT concerning post-employment restrictions on certain
2 employees of the Department of Banking and Insurance and
3 supplementing Title 17 of the Revised Statutes.

4

5 BE IT ENACTED *by the Senate and General Assembly of the State*
6 *of New Jersey:*

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8 1. No employee of the Department of Banking and Insurance
9 shall acquire any direct or indirect interest in, or accept employment
10 with, any applicant or any person licensed, supervised or regulated
11 by the department, for a period of two years commencing at the
12 termination of employment by or with the department, except that a
13 secretarial or clerical employee of the department may accept such
14 employment at any time after the termination of employment with
15 the department.

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17 2. This act shall take effect immediately.

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STATEMENT

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22 This bill prohibits an employee of the Department of Banking
23 and Insurance, other than a secretarial or clerical employee, from
24 acquiring a direct or indirect interest in or from being employed in
25 the insurance or banking industry for two years after leaving the
26 department.