

Hochul signs RAISE Act on frontier AI with agreed changes and fines up to \$3m

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Governor Kathy Hochul today signed legislation to require AI frameworks for AI frontier models, setting a nation-leading standard for AI transparency and safety. The agreed-upon chapter amendments to the RAISE Act (S6953B/A6453B) requires large AI developers to create and publish information about their safety protocols, and report incidents to the State within 72 hours of determining that an incident occurred. It also creates an oversight office within the Department of Financial Services that will assess large frontier developers and enable greater transparency. The office will issue reports annually.

"By enacting the RAISE Act, New York is once again leading the nation in setting a strong and sensible standard for frontier AI safety, holding the biggest developers accountable for their safety and transparency protocols," Governor Hochul said. "This law builds on California's recently adopted framework, creating a unified benchmark among the country's leading tech states as the federal government lags behind, failing to implement common-sense regulations that protect the public. I thank the leaders and members of both houses of the Legislature, as well as the bill's sponsors, for their partnership in delivering this responsible, nation-leading approach to AI safety."

Artificial intelligence is evolving faster than any technology in human history. It is driving groundbreaking scientific advances leading to life-changing medicines, unlocking new creative potential, and automating mundane tasks. At the same time, experts and practitioners in the field readily acknowledge the potential for serious risks.

Under the new law the Attorney General can bring civil actions against large frontier developers for the failure to submit required reporting or making false statements. Penalties are up to \$1 million for the first violation and up to \$3 million for subsequent violations.

"New York State Department of Financial Services Acting Superintendent Kaitlin Asrow said, "DFS has been a leader in developing rules that are facilitating the responsible adoption of artificial intelligence by financial services companies. DFS looks forward to supporting Governor Hochul's continued efforts to foster innovation and establish standards for the safe development of artificial intelligence models."

"State Senator Andrew Gournardes said, "This is an enormous win for the safety of our communities, the growth of our economy and the future of our society. The RAISE Act lays the groundwork for a world where AI innovation makes life better instead of putting it at risk. Big tech oligarchs think it's fine to put their profits ahead of our safety — we disagree. With this law, we make clear that tech innovation and safety don't have to be at odds. In New York, we can lead in both."

"Assemblymember Alex Bores, "Today is a major victory in what will soon be a national fight to harness the best of AI's potential and protect Americans from the worst of its harms. New York now has the strongest AI transparency law in the country. This bill moves beyond California's SB53 in significant ways, and sets the stage for greater disclosure, learning, and legislative action in years to come. In New York, we defeated last-ditch attempts from AI oligarchs to wipe out this bill and, by doing so, raised the floor for what AI safety legislation can look like. And we defeated Trump's — and his donors' — attempt to stop RAISE through executive action greenlighting a Wild West for AI."

"A Global Leader in Artificial Intelligence" The enactment of the RAISE Act complements New York's global leadership in AI technology through innovation, collaboration and responsibility. Under Governor Hochul's leadership, she created Empire AI, the state's trailblazing consortium that is uniting academia, industry and government for the public good. This new law ensures that innovation continues to thrive while safeguarding against potential harms, and reinforces New York's position as a global hub for ethical AI development.