S T A T E O F N E W Y O R K

3316--A

Cal. No. 1021

2011-2012 Regular Sessions

I N S E N A T E

February 16, 2011

Introduced by Sens. DeFRANCISCO, GRIFFO, KLEIN, LARKIN, LIBOUS -- read twice and ordered printed, and when printed to be committed to the Committee on Insurance -- reported favorably from said committee, ordered to first and second report, amended on second report, ordered to a third reading, and to be reprinted as amended, retaining its place in the order of third reading

AN ACT to amend the insurance law, in relation to motorcycle insurance policies

THE PEOPLE OF THE STATE OF NEW YORK, REPRESENTED IN SENATE AND ASSEMBLY, DO ENACT AS FOLLOWS:

Section 1. Section 5103 of the insurance law is amended by adding a new subsection (f-1) to read as follows:

(F-1) EVERY OWNER'S POLICY OF LIABILITY INSURANCE ISSUED ON A MOTORCYCLE IN SATISFACTION OF THE REQUIREMENTS OF ARTICLE SIX OR EIGHT OF THE VEHICLE AND TRAFFIC LAW OR SECTION TWENTY-FOUR HUNDRED SEVEN OF SUCH LAW SHALL INFORM THE INSURED THAT NO-FAULT INSURANCE PROVISIONS FOR AUTOMOBILES OR MOTOR VEHICLES DO NOT APPLY TO MOTORCYCLES AND THAT STATE UNDERINSURED MOTORIST COVERAGE IS AVAILABLE, AND THAT THE LACK OF NO-FAULT INSURANCE UNDER SOME CIRCUMSTANCES CAN BE OFFSET BY THE PURCHASE OF STATE UNDERINSURED MOTORIST COVERAGE, SINCE DAMAGES MAY EXCEED TWENTY-FIVE THOUSAND DOLLARS, WHICH IS THE AMOUNT OF COVERAGE REQUIRED BY LAW.

S 2. This act shall take effect on the one hundred twentieth day after it shall have become a law; provided that any rules and regulations necessary to implement the provisions of this act on its effective date are authorized and directed to be promulgated and shall become effective on such date.

EXPLANATION--Matter in ITALICS (underscored) is new; matter in brackets [ ] is old law to be omitted.

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