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I N   S E N A T E

March 4, 2016

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Introduced by Sen. SEWARD -- read twice and ordered printed, and when  
printed to be committed to the Committee on Insurance

AN ACT to amend the insurance law, in relation to permitting a liability  
policy to provide coverage for punitive damages and civil penalties

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

1     Section 1. Section 3420 of the insurance law is amended by adding a  
2 new subsection (k) to read as follows:

3     (K) A LIABILITY POLICY MAY PROVIDE COVERAGE FOR PUNITIVE DAMAGES,  
4 CIVIL PENALTIES OR OTHER NON-COMPENSATORY DAMAGES.

5     S 2. This act shall take effect immediately.

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

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