

STATE OF NEW YORK

4734

2017-2018 Regular Sessions

IN ASSEMBLY

February 3, 2017

Introduced by M. of A. BRINDISI, SIMOTAS -- read once and referred 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 Assembly, 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 § 2. This act shall take effect immediately.

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

LBD01964-01-7