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

5087

2009-2010 Regular Sessions

I N S E N A T E

April 27, 2009

Introduced by Sen. LEIBELL -- 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 boating liability insurance rates

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

Section 1. The insurance law is amended by adding a new section 2336-b to read as follows:

S 2336-B. BOAT LIABILITY INSURANCE RATES; PREMIUM REDUCTIONS IN CERTAIN CASES. 1. ANY SCHEDULE OF RATES OR RATING PLAN FOR BOAT LIABILITY INSURANCE SUBMITTED TO THE SUPERINTENDENT SHALL PROVIDE FOR AN ACTUARIALLY APPROPRIATE REDUCTION IN PREMIUM CHARGES FOR ANY INSURED WHO HAS SUCCESSFULLY COMPLETED A BOAT SAFETY COURSE WHICH HAS BEEN APPROVED BY THE COMMISSIONER OF PARKS, RECREATION AND HISTORIC PRESERVATION.

2. FOR THE PURPOSES OF THIS SECTION, THE TERM BOAT SHALL MEAN A YACHT OR ANY SAILING OR MOTOR-DRIVEN VESSEL.

S 2. This act shall take effect immediately and shall apply to all policies and contracts issued, renewed, modified or altered on and after such effective date.

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

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