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

5381--A

2011-2012 Regular Sessions

I N A S S E M B L Y

February 17, 2011

Introduced by M. of A. LUPARDO, P. LOPEZ -- read once and referred to the Committee on Insurance -- recommitted to the Committee on Insurance in accordance with Assembly Rule 3, sec. 2 -- committee discharged, bill amended, ordered reprinted as amended and recommitted to said committee

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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