

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

7649

2015-2016 Regular Sessions

I N A S S E M B L Y

May 21, 2015

Introduced by M. of A. TEDISCO -- read once and referred to the Committee on Insurance

AN ACT to amend the insurance law, in relation to replacement of an automobile which is determined to be a total loss

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

1 Section 1. Section 3412 of the insurance law is amended by adding a
2 new subsection (i) to read as follows::
3 (I) WHENEVER AN INSURER DETERMINES A PRIVATE AUTOMOBILE TO BE A TOTAL
4 LOSS, THE INSURED SHALL HAVE THE RIGHT TO REPLACE THE AUTOMOBILE WITH A
5 SUBSTANTIALLY SIMILAR VEHICLE THAT HE OR SHE LOCATES WITHIN THE REGIONAL
6 AREA USING APPROVED VALUATION MANUALS IN DETERMINING THE VALUE OF VEHICLES IN NEW YORK, PROVIDED THAT THE INSURED SHALL BEAR ANY TRANSPORTATION COSTS IN OBTAINING SUCH VEHICLE.
7 S 2. This act shall take effect on the one hundred eightieth day after
8 it shall have become a law.
9
10

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

LBD11090-01-5