STATE OF NEW YORK

1307

2021-2022 Regular Sessions

IN SENATE

January 11, 2021

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

AN ACT to amend the insurance law, in relation to insurers providing an actuarially appropriate reduction of premiums for yacht or boating liability insurance

The People of the State of New York, represented in Senate and Assembly, do enact as follows:

Section 1. Subsection (c) of section 2336-b of the insurance law, as added by a chapter of the laws of 2020, amending the navigation law and the insurance law relating to insurance rate reductions upon completion of a boating safety course or an advanced boating safety course, as proposed in legislative bills numbers S. 3688-A and A. 5415-A, is amended to read as follows:

(c) An insurer, upon approval of the superintendent, [~~shall~~] may upon submission of a completion certificate by an insured, provide an actuarially appropriate reduction of the premium for such insured's yacht or boating liability insurance.

§ 2. This act shall take effect on the same date and in the same manner as a chapter of the laws of 2020, amending the navigation law and the insurance law relating to insurance rate reductions upon completion of a boating safety course or an advanced boating safety course, as proposed in legislative bills numbers S. 3688-A and A. 5415-A, takes effect.

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

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