STATE OF NEW YORK

7640

IN SENATE

January 5, 2022

Introduced by Sen. MAY -- 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 requiring homeowners insurance policies to include coverage of residential solar power systems

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 3425-a to read as follows:

§ 3425-a. Homeowners insurance; residential solar power systems. 1. For the purposes of this section, the following terms shall have the following meanings:

(a) "Homeowners insurance" means such homeowners insurance policies defined in subsection (a) of section two thousand three hundred fifty-one of this chapter.

(b) "Residential solar power system" means a photovoltaic system, comprising of solar electric generating equipment, installed on a rooftop or as a ground-mounted array, with a rated capacity of not more than twenty-five kilowatts, and that is manufactured, installed, and operated in accordance with applicable government and industry standards.

2. With respect to homeowners insurance policies, an insurer shall include in such policy or contract, coverage of any residential solar power system located on the real property covered by such policy or contract. Upon renewal of any homeowners insurance policy or contract already in existence upon the effective date of this section, the insurer shall notify the insured of the availability of such residential solar power system coverage.

3. The provisions of this section shall not prohibit an insurer from imposing a reasonably increased premium or rate for coverage of residential solar power system as part of a homeowners insurance policy or contract.

§ 2. This act shall take effect on the ninetieth day after it shall have become a law and shall apply to all policies issued, renewed, modified, altered or amended on or after such effective date.

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

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