

SENATE, No. 1368 STATE OF NEW JERSEY

INTRODUCED FEBRUARY 3, 2022

Sponsored by: Senator NICHOLAS P. SCUTARI District 22 (Middlesex, Somerset and Union)

SYNOPSIS

Requires business owners and rental unit owners to maintain certain liability insurance policies.

AN ACT requiring liability insurance for business owners and rental unit owners and supplementing Title 17 of the Revised Statutes.

BE IT ENACTED *by the Senate and General Assembly of the State of New Jersey:*

1. a. Except as provided in subsection b. of this section, the owner of a business or the owner of a rental unit or units shall maintain liability insurance for negligent acts and omissions in an amount of no less than \$500,000 for combined property damage and bodily injury to or death of one or more persons in any one accident or occurrence.

b. The owner of a multifamily home which is four or fewer units, one of which is owner-occupied, shall maintain liability insurance for negligent acts and omissions in an amount of no less than \$300,000 for combined property damage and bodily injury to or death of one or more persons in any one accident or occurrence.

2. This act shall take effect on the 90th day next following enactment and shall apply to policies issued or renewed on or after the effective date of this act.

STATEMENT

This bill requires the owner of a business or the owner of a rental unit or units to maintain a liability insurance policy, including, but not limited to, commercial general liability insurance, personal liability, or an umbrella insurance policy for negligent acts in an amount of no less than \$500,000 for combined property damage and bodily injury to or death of one or more persons in any one accident or occurrence.