

SENATE COMMERCE COMMITTEE

STATEMENT TO

SENATE, No. 775

STATE OF NEW JERSEY

DATED: FEBRUARY 13, 2020

The Senate Commerce Committee reports favorably Senate Bill No. 775.

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.

This bill was pre-filed for introduction in the 2020-2021 session pending technical review. As reported, the bill includes the changes required by technical review, which has been performed.