

**ORDINANCE NO. 2022-26**

**AN ORDINANCE CREATING A NEW CHAPTER ENTITLED LIABILITY INSURANCE FOR BUSINESS OWNERS AND RENTAL UNIT OWNERS, IN THE BOROUGH OF RED BANK, MONMOUTH COUNTY, NEW JERSEY. (This ordinance adds minimum liability insurance requirements for business owners and rental unit owners)**

BE IT ORDAINED by the Borough Council of the Borough of Red Bank in the County of Monmouth, as follows:

Section 1. There shall be a new chapter entitled “Liability Insurance for Business Owners and Rental Unit Owners.

**§ 18-1 Liability insurance, negligent acts, omission; business owners, rental unit, units owner.**

- A. 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 once 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 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.

**§ 18-2 Annual registration required; administrative fee**

- A. The owner of a business, owner of a rental unit or units, and the owner of a multifamily home of four or fewer units, one of which is owner occupied, shall annually register the certificate of insurance with the Borough Clerk.
- B. At the time of the filing of the certificate of insurance, an annual fee of \$25.00 shall be paid.

**§ 18-3 Violations and penalties.**

- A. Any person violating any of the provisions of this section shall, upon conviction, be liable to the general penalty stated in Chapter 1, General Provisions, Article II.

Section 2. This Ordinance shall become effective immediately after publication in the manner provided by law.

INTRODUCTION						COUNCILPERSON	FINAL ADOPTION					
Moved	Sec.	Aye	Nay	Abs.	NP		Moved	Sec.	Aye	Nay	Abs.	NP
						ANGELA MIRANDI						
						JACQUELINE STURDIVANT						
						KATE TRIGGIANO						
						MICHAEL BALLARD						
						EDWARD ZIPPRICH						
						KATHLEEN HORGAN						
						MAYOR PASQUALE MENNA						
Introduced: November 22, 2022						I hereby certify the above ordinance was adopted by the Borough Council of the Borough of Red Bank, County of Union, State of New Jersey on the aforementioned date.						
Final Adoption: December 7, 2022												
						<hr/> Laura Reinertsen, Borough Clerk						