

**BOROUGH OF RIVER EDGE
ORDINANCE NO. 23-8**

**AN ORDINANCE CREATING A NEW CHAPTER IN THE REVISED GENERAL
ORDINANCES OF THE BOROUGH OF RIVER EDGE, ENTITLED ‘LIABILITY
INSURANCE AND ANNUAL REGISTRATION REQUIREMENTS FOR BUSINESSES
AND OWNERS OF A RENTAL UNIT OR UNITS’**

WHEREAS, Governor Murphy signed into law S-1368 requiring all business owners and owners of multifamily rental units to maintain certain levels of liability insurance; and

WHEREAS, S-1368 also requires all business owners and owners of multifamily rental units to annually register a certificate of insurance with the municipality where the business or rental unit is located; and

WHEREAS, S-1368 authorizes municipalities to charge a reasonable administrative fee for the certificate of registration and provides for the collection of a fine for the failure to file the certificate of insurance annually.

BE IT ORDAINED by the Mayor and Council of the Borough of River Edge, County of Bergen, State of New Jersey, as follows:

Section 1. A new chapter entitled “Liability Insurance and Annual Registration Requirements for Businesses and Owners of a Rental Unit or Units” is created with the following:

§ 1 Liability Insurance Requirements

- a. The owner of a business or the owner of a rental unit or units shall maintain liability insurance for negligent acts and/or 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/or 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 Registration Required

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 which is owner occupied, shall annually register a certificate of insurance with the Borough Clerk, on or before February 1st of each year or within thirty (30) days of obtaining ownership of the property.

§ 3 Fee

There shall be an annual administrative fee in the amount of \$100.00.

§ 4 Penalty

Failure to annually register a certificate of insurance on or before February 1st of each year shall result in a fine of \$2000.00 which shall be collected through a summary proceeding pursuant to the “Penalty Enforcement Law of 1999”, P.L. 1999, c. 274 (C.2A-58-10, et seq.)

Section 2. Any and all other ordinances or parts thereof in conflict or inconsistent with any of the terms hereof are hereby repealed to such extent as they are so in conflict or inconsistent.

Section 3. In case any article, section or provision of this ordinance shall be held invalid in any court of competent jurisdiction, the same shall not affect any other article, section or provision of this ordinance except insofar as the article, section or provision so declared invalid shall be inseparable from the remainder or any portion thereof.

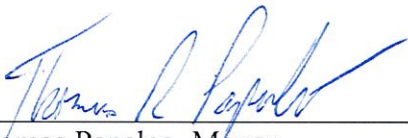
Section 4. This Ordinance shall take effect immediately upon final passage and publication as required by law.

INTRODUCED: March 27, 2023

ADOPTED: April 10, 2023

	Motion	Second	Yes	No	Abstain	Absent
Chinigo			X			
Kaufman	X		X			
Montisano- Koen			X			
Kinsella			X			
Malellari		X	X			
Benson			X			
Mayor Papaleo						

I hereby certify the above to be a true copy of an Ordinance adopted by the Governing Body of the Borough of River Edge on April 10, 2023



 Thomas Papaleo, Mayor



 Anne Dodd, RMC
 Borough Clerk