



Borough of Lincoln Park
Borough Clerk's Office
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January 30, 2023

**NEW LIABILITY INSURANCE REQUIREMENTS FOR ALL BUSINESSES AND
RENTAL PROPERTIES**

Dear Owner/Landlord,

The State of New Jersey has adopted a new law, P.L. 2022, Chapter 92, that requires municipalities to enforce new regulations for businesses and landlords who maintain a business or residential rental properties. The new law requires owners to maintain certain mandatory minimum liability insurance policies.

The owner of a business shall complete a registration form and annually provide to the Borough Clerk a registration fee and a certificate of insurance that maintains liability insurance 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.

The owner of a rental unit or units, other than a multi-family home which is four or fewer units, one of which is owner-occupied, shall complete a registration form and annually provide to the Borough Clerk a registration fee and a certificate of insurance that maintains liability insurance 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.

The owner of a multi-family home containing four or fewer units, one of which is owner-occupied, shall complete a registration form and annually provide to the Borough Clerk a registration fee and a certificate of insurance that maintains liability insurance 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.

The first registration application with registration fee for current Owners/Landlords required under this new mandate is due by March 31, 2023 for the 2023 calendar year. Thereafter, the annual renewal and fee is due on or before January 31 of each calendar year. Failure to comply with the registration requirement can result in a fine of no less than \$500.00 and no more than \$5,000.00. It will be the responsibility of any owner covered by this requirement to apply each year at the office of the Borough Clerk.

Should you have any questions, contact the Clerk's office for more information.

Regards,

Courtney Fitzpatrick, RMC,CMC,MMC,CMR
Borough Clerk