

SENATE COMMITTEE OF REFERENCE AMENDMENT

Committee on Business, Labor, & Technology.

HB22-1111 be amended as follows:

- 1 Amend reengrossed bill, page 4, line 1, strike "TWENTY-FOUR" and
- 2 substitute "THIRTY-SIX".
  
- 3 Page 4, strike lines 4 through 6 and substitute "DATE UPON WHICH THE
- 4 INSURER PROVIDES THE INITIAL PAYMENT TOWARD THE ACTUAL CASH
- 5 VALUE OF THE DAMAGE OR LOSS; AND".
  
- 6 Page 5, line 4, after "REPLACE" insert "PERSONAL".
  
- 7 Page 6, line 11, strike "PROCEEDS" and substitute "CLAIMS PAYMENTS".
  
- 8 Page 6, line 16, after "RESIDENCE." add "ANY CLAIMS PAYMENTS FOR
- 9 LOSSES PURSUANT TO THIS SUBSECTION (13)(g) FOR WHICH REPLACEMENT
- 10 COST COVERAGE IS APPLICABLE SHALL BE FOR THE FULL REPLACEMENT
- 11 VALUE OF THE LOSS WITHOUT REQUIRING ACTUAL REPLACEMENT OF THE
- 12 OTHER STRUCTURES. CLAIMS PAYMENTS FOR OTHER STRUCTURES IN
- 13 EXCESS OF THE AMOUNT APPLIED TOWARD THE NECESSARY COST TO
- 14 REBUILD OR REPLACE THE DAMAGED OR DESTROYED DWELLING SHALL BE
- 15 PAID ACCORDING TO THE TERMS OF THE POLICY.".

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