

HOUSE FLOOR AMENDMENT

Second Reading

BY REPRESENTATIVE Amabile

1 Amend the Business Affairs and Labor Committee Report, dated
2 February 10, 2022, page 2, strike lines 1 and 2 and substitute:

3 "(13) IN OFFERING, ISSUING, OR RENEWING A HOMEOWNERS
4 INSURANCE".

5 Page 2 of the bill, line 11, before "REQUIREMENTS" insert "MINIMUM".

6 Page 2 of the committee report, line 9, strike "COST, INCLUDING A" and
7 substitute "COST OR A".

8 Page 2 of the committee report, line 11, strike "COVERAGE," and
9 substitute "COVERAGE".

10 Page 2 of the committee report, strike lines 16 and 17 and substitute
11 "INDEMNITY MAY NOT EXCEED THE REPLACEMENT COST, INCLUDING THE
12 UPGRADE COSTS AND EXTENDED REPLACEMENT COST FOR REPAIRING,".

13 Page 3 of the committee report, strike line 14 and substitute "SUCH LOSS.

14 (e) THE POLICY MUST PROVIDE THAT THE INSURER WILL PAY THE
15 POLICYHOLDER FOR THE LOSS OF USE OF THE INSURED PROPERTY WITHIN
16 TWENTY DAYS AFTER THE INSURER RECEIVES DOCUMENTATION OF SUCH
17 LOSS, WHICH DOCUMENTATION MAY INCLUDE A SIGNED LEASE THAT
18 OBLIGATES THE POLICYHOLDER TO PAY FOR TEMPORARY REPLACEMENT
19 HOUSING; EXCEPT THAT:

20 (I) IF A POLICYHOLDER PROVIDES A SIGNED LEASE AS
21 DOCUMENTATION, THE INSURER MAY PAY THE POLICYHOLDER IN MONTHLY
22 OR OTHER INCREMENTS, IN ACCORDANCE WITH THE TERMS OF THE LEASE;
23 AND

24 (II) ALTERNATIVELY, AN INSURER MAY PROVIDE ADVANCE RENT
25 PAYMENTS FOR HOUSING FOR THE POLICYHOLDER, FAMILY MEMBERS,
26 LIVESTOCK, AND PETS, AS NECESSARY."

27 Reletter succeeding paragraphs accordingly."

28 Page 4 of the committee report, line 5, strike "PROPERTY AND CASUALTY"
29 and substitute "HOMEOWNERS".

30 Page 4 of the committee report, line 29, strike "TIME;". and substitute
31 "TIME; AND;".

1 Page 5 of the committee report, strike lines 2 through 7 and substitute:
2 "Page 6 of the bill, strike lines 9 through 21 and substitute "DESTROYED.".

3 Page 6, strike line 23 and substitute:

4 "WILDFIRE DISASTERS THAT THE GOVERNOR DECLARES PURSUANT TO
5 SECTION 24-33.5-704 AND FOR THE IMPLEMENTATION OF SUBSECTIONS
6 (13) AND (14) OF THIS SECTION.".

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