

HOUSE COMMITTEE OF REFERENCE AMENDMENT

Committee on Business Affairs & Labor.

HB23-1174 be amended as follows:

1 Amend printed bill, page 7, line 19, strike "(9.5) and substitute "(9.5) (a)".

2 Page 7, line 21, strike "(a)" and substitute "(I)".

3 Page 7, line 24, strike "(b)" and substitute "(II)".

4 Page 7, line 26, strike "(I)" and substitute "(A)".

5 Page 8, strike lines 1 through 3 and substitute:

6 "(B) THE RECONSTRUCTION COSTS FOR HOMES AS DETAILED IN THE
7 ANNUAL REPORT REQUIRED IN SECTION 10-1-144 FOR THE SAME
8 GEOGRAPHIC AREA OF THE INSURED'S HOME;"

9 Page 8, line 4, strike "(c)" and substitute "(III)".

10 Page 8, line 6, strike "AND".

11 Page 8, strike line 7 and substitute:

12 "(IV) PROVIDE THE APPLICANT OR POLICYHOLDER WITH THE WEB
13 ADDRESS OF, OR A LINK TO,"

14 Page 8, line 8, strike "10-1-144." and substitute "10-1-144; AND".

15 Page 8, before line 9 insert:

16 "(b) AN INSURER OTHERWISE SUBJECT TO THIS SUBSECTION (9.5)
17 DOES NOT HAVE TO COMPLY WITH THE REQUIREMENTS OF THIS
18 SUBSECTION (9.5) IF:

19 (I) WITHIN THE TWO YEARS PRIOR TO THE OFFER OF RENEWAL OF
20 THE HOMEOWNER'S INSURANCE POLICY, THE POLICYHOLDER HAS
21 REQUESTED AND THE INSURER HAS PROVIDED COVERAGE LIMITS GREATER
22 THAN THE LIMITS PREVIOUSLY SELECTED BY THE POLICYHOLDER; OR

23 (II) IN CONNECTION WITH ITS ANNUAL OFFER TO RENEW THE
24 POLICY, THE INSURER HAS OFFERED THE POLICYHOLDER, ON AN
25 EVERY-OTHER-YEAR BASIS, THE RIGHT TO RECALCULATE THE
26 RECONSTRUCTION COST ESTIMATE AND THE POLICY INCLUDES INFLATION
27 PROTECTION COVERAGE."

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