

SENATE COMMITTEE OF REFERENCE AMENDMENT

Committee on State, Veterans, & Military Affairs.

SB22-206 be amended as follows:

1 Amend printed bill, page 25, after line 22 insert:

2 **"SECTION 5.** In Colorado Revised Statutes, **add** 10-1-143 as
3 follows:

4 **10-1-143. Study on homeowner's insurance - repeal.** (1) THE
5 COMMISSIONER SHALL CONDUCT A STUDY AND PREPARE A REPORT
6 CONCERNING METHODS TO ADDRESS THE STABILITY, AVAILABILITY, AND
7 AFFORDABILITY OF HOMEOWNER'S INSURANCE FOR COLORADANS WITH A
8 FOCUS ON STABILIZING THE CURRENT MARKET. THE STUDY MUST TAKE
9 INTO CONSIDERATION:

10 (a) CURRENT MARKET CONDITIONS, INCLUDING:

11 (I) AVAILABILITY OF COVERAGE BY COUNTY OR ZIP CODE;

12 (II) AFFORDABILITY OF COVERAGE BY PROPERTY VALUE; AND

13 (III) IDENTIFICATION OF AREAS OF THE STATE WITH PARTICULAR
14 RISK CONCERNS;

15 (b) POTENTIAL PREMIUM IMPACTS TO CONSUMERS; AND

16 (c) MEASURES AND PROGRAMS TO ENSURE THE LONG-TERM
17 SUSTAINABILITY AND AVAILABILITY OF HOMEOWNER'S INSURANCE
18 COVERAGE.

19 (2) (a) THE COMMISSIONER MAY CONTRACT WITH A THIRD PARTY
20 TO CONDUCT THE STUDY REQUIRED IN SUBSECTION (1) OF THIS SECTION.
21 THE COMMISSIONER IS NOT REQUIRED TO COMPLY WITH THE
22 "PROCUREMENT CODE", ARTICLES 101 TO 112 OF TITLE 24, FOR PURPOSES
23 OF THIS SUBSECTION (2).

24 (b) THE COMMISSIONER AND ANY THIRD PARTY CONDUCTING THE
25 STUDY SHALL ENGAGE WITH AND SEEK INPUT FROM CARRIERS, CONSUMER
26 GROUPS, AND OTHER INTERESTED PARTIES.

27 (3) THE COMMISSIONER SHALL SUBMIT THE REPORT REQUIRED BY
28 THIS SECTION TO THE HOUSE OF REPRESENTATIVES BUSINESS AFFAIRS AND
29 LABOR COMMITTEE, THE SENATE BUSINESS, LABOR, AND TECHNOLOGY
30 COMMITTEE, OR THEIR SUCCESSOR COMMITTEES, AND THE JOINT BUDGET
31 COMMITTEE. THE REPORT MAY BE CONSIDERED, AS NECESSARY, IN THE
32 BUDGETING PROCESS. THE REPORT MAY INCLUDE RECOMMENDATIONS FOR
33 OTHER PROPERTY INSURANCE MARKETS THAT NEED TO BE STUDIED.

34 (4) THIS SECTION IS REPEALED, EFFECTIVE JULY 1, 2023.".

35 Renumber succeeding section accordingly.

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