

SENATE COMMITTEE OF REFERENCE REPORT

_____ Date April 11, 2022
Chair of Committee

Committee on Business, Labor, & Technology.

After consideration on the merits, the Committee recommends the following:

HB22-1111 be amended as follows, and as so amended, be referred to the Committee on Appropriations with favorable recommendation:

- 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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