

Amendment No.

CHAMBER ACTION

Senate

House

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1 Representatives Gelber and Sasso offered the following:

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3 **Amendment to Amendment (439287) (with title amendment)**

4 Between lines 2452 and 2453, insert:

5 Section 22. In addition to any other power granted to the
6 Financial Services Commission, the Financial Services Commission
7 shall also require all property insurance contracts to contain a
8 provision entitling the insured to a refund if the insured is
9 canceled without good cause. The refund shall be established by
10 the commission but shall be no less than 50 percent of an annual
11 premium and no more than 200 percent of an annual premium. This
12 provision shall not apply if 2 years' notice of cancellation is
13 given.

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4/29/2008 8:22 AM

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18 **T I T L E A M E N D M E N T**

19 Remove line 2652 and insert:
20 certain structures; granting additional powers to the Financial
21 Services Commission regarding provisions of property insurance
22 contracts; providing effective dates.