



LEGISLATIVE ACTION

Senate . House

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Floor: 3/F/2R

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04/22/2010 03:32 PM

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Senator Storms moved the following:

Senate Amendment (with title amendment)

Delete lines 2537 - 2544

and insert:

(3) In the event of a loss for which a dwelling ~~or personal~~
~~property~~ is insured on the basis of replacement costs, the
insurer initially must ~~shall~~ pay at least the actual cash value
of the insured loss, less any applicable deductible. An insured
shall subsequently enter into a contract for the performance of
building and structural repairs. The insurer shall pay any
remaining amounts incurred to perform such repairs as the work
is performed



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14 ===== T I T L E A M E N D M E N T =====

15 And the title is amended as follows:

16 Delete lines 139 - 141

17 and insert:

18 actual cash value of an insured loss on a dwelling,
19 less any applicable deductible, under certain
20 circumstances; requiring that an insured enter into a
21 contract