

BY: Economic Matters Committee

AMENDMENTS TO HOUSE BILL NO. 1463

(First Reading File Bill)

AMENDMENT NO. 1

On page 1, in line 3, after “requiring” insert “an insurer that issues”; strike beginning with “may” in line 6 down through “loss” in line 7 and substitute “to pay certain costs associated with the damage or loss to restore the value of the building or structure to its replacement value”; and in line 9, after “Act;” insert “providing for the application of this Act;”.

AMENDMENT NO. 2

On page 1, in line 21, before the first “A” insert “AN INSURER THAT ISSUES”; and strike beginning with “MAY” in line 24 down through “DAMAGE” in line 28 and substitute “SHALL PAY THE COSTS ASSOCIATED WITH THE DAMAGE OR LOSS THAT AS NEARLY AS POSSIBLE WILL RESTORE THE VALUE OF THE BUILDING OR STRUCTURE TO ITS REPLACEMENT VALUE”.

AMENDMENT NO. 3

On page 1, after line 30, insert:

“SECTION 3. AND BE IT FURTHER ENACTED, That this Act shall be construed retroactively and shall be applied to and interpreted to affect claims for damage or loss that occurred on or after November 1, 1996.”.

On page 2, in line 1, strike “3.” and substitute “4.”.