

Bill No. CS for CS for SB 1488

Barcode 120326

CHAMBER ACTION

Senate

House

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Senator Campbell moved the following amendment:

**Senate Amendment**

On page 57, lines 23-29, delete those lines

and insert:

(b) The legislative intent of this subsection is to ensure payment of policy benefits due in the event of a total loss without allowing an insured to receive any payments exceeding those necessary to repair, rebuild, or replace the insured structure, as may be necessary following a total loss. In furtherance of this intent, when a loss is caused in part by a covered peril and in part by a non-covered peril, the insurer's liability under this section shall be for the amount of money for which the property was insured, but if payment of this amount would exceed the amount necessary to repair, rebuild, or replace the structure, as may be necessary following a total loss, the insurer's liability shall be in the lesser amount as would, when added together with all other benefits actually paid for the subject loss, satisfy the total cost to repair, rebuild, or replace the structure.