

Amendment No. (for drafter's use only)

CHAMBER ACTION

Senate

House

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1 Representative(s) Johnson offered the following:

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3 **Amendment (with title amendment)**

4 Between lines 918 and 919 insert:

5 Section 8. Subsection (3) of section 627.7011, Florida  
6 Statutes, is renumbered as subsection (4), and a new subsection  
7 (3) is added to said section, to read:

8 627.7011 Homeowners' policies; offer of replacement cost  
9 coverage and law and ordinance coverage.--

10 (3) In the event of a loss for which a dwelling or  
11 personal property is insured on the basis of replacement costs,  
12 the insurer shall pay the replacement cost without reservation  
13 or holdback of any depreciation in value, whether or not the  
14 insured replaces or repairs the dwelling or property.

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15        ~~(4)~~(3) Nothing in this section shall be construed to apply  
 16 to policies not considered to be "homeowners' policies," as that  
 17 term is commonly understood in the insurance industry. This  
 18 section specifically does not apply to mobile home policies.  
 19 Nothing in this section shall be construed as limiting the  
 20 ability of any insurer to reject or nonrenew any insured or  
 21 applicant on the grounds that the structure does not meet  
 22 underwriting criteria applicable to replacement cost or law and  
 23 ordinance policies or for other lawful reasons.

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

26        Remove line 48 and insert:  
 27        disapproval of certain forms; amending s. 627.7011, F.S. ;  
 28        requiring an insurer to pay replacement costs under  
 29        certain circumstances; amending s. 627.7015, F.S. ;