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LEGISLATIVE ACTION

Senate

House

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Floor: WD/2R

04/22/2010 10:56 AM

Senator Fasano moved the following:

Senate Amendment

Delete lines 2799 - 2802

and insert:

shall be remitted within 15 days after such work is completed in accordance with the terms of the policy and the report's recommendations and after final bills or receipts have been submitted to the insurer. If payment is required to be made to the insured and the mortgagor, the mortgagor must endorse and return the check to the insured within 15 days after presentation of the check to the mortgagor and may not retain any portion of such funds to satisfy any claimed debt of the insured. An insured shall have a period of 1 year after the date



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14 the insurer pays actual cash value to make a claim for
15 replacement cost. If a total loss of a dwelling occurs, the
16 insurer shall pay the replacement cost coverage without
17 reservation or holdback of any depreciation in value, pursuant
18 to section 627.702(1)(a). The insurer may not require the