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LEGISLATIVE ACTION

Senate	.	House
Comm: RCS	.	
04/13/2010	.	
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The Committee on General Government Appropriations (Dean)
recommended the following:

Senate Amendment (with title amendment)

Delete lines 1362 - 1374
and insert:
the actual cash value of the insured loss, less any applicable deductible. A policyholder shall subsequently enter into a contract for the performance of building and structural repairs. The insurer shall pay any remaining amounts necessary to perform such repairs as the work is performed and expenses are incurred
~~replacement cost without reservation or holdback of any depreciation in value on whether or not the insured replaces or repairs the dwelling.~~ With the exception of incidental expenses



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13 to mitigate further damage, the insurer or any contractor or
14 subcontractor may not require the policyholder to advance
15 payment for such repairs or expenses. The insurer may waive the
16 requirement for a contract as provided in this paragraph.

17 (b) If a loss occurs for which personal property is insured
18 on the basis of replacement costs, the insurer may limit an
19 initial payment to 50 percent of the replacement cost value of
20 the personal property to be replaced, less any applicable
21 deductible. An insurer may require that an insured provide the
22 receipts from the purchase of property financed by the initial
23 50 percent payment mandated under this paragraph, and the
24 insurer shall use such receipts to make any remaining payments
25 requested by the insured for the replacement of remaining
26 insured personal property. If a total loss occurs, the insurer
27 shall pay the replacement cost for contents coverage without
28 reservation or holdback of any depreciation in value. The
29 insurer may not require the policyholder to advance payment for
30 the replaced property.

31
32 ===== T I T L E A M E N D M E N T =====

33 And the title is amended as follows:

34 Delete lines 98 - 103

35 and insert:

36 circumstances; amending s. 627.7011, F.S.; requiring
37 that an insurer pay the actual cash value of an
38 insured loss, less any applicable deductible, under
39 certain circumstances; requiring that a policyholder
40 enter into a contract for the performance of building
41 and structural repairs; requiring that an insurer pay



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42 certain remaining amounts; prohibiting an insurer,
43 contractor, or subcontractor from requiring a
44 policyholder to advance payment for such repairs or
45 expenses; providing exceptions; authorizing an insurer
46 to waive a certain requirement for a contract;
47 authorizing an insurer to limit its initial payment
48 for certain losses; authorizing an insurer to require
49 an insured to provide the receipts from the purchase
50 of certain property; requiring that an insurer use
51 such receipts for specified purposes; requiring that
52 an insurer pay the replacement cost for contents
53 coverage without reservation or holdback of any
54 depreciation in value under certain circumstances;
55 prohibiting an insurer from requiring that a
56 policyholder advance payment for the replaced
57 property;