

Amendment No.

CHAMBER ACTION

Senate

House

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Representative Kriseman offered the following:

**Amendment**

Remove lines 1967-1979 and insert:

actual cash value of the insured loss, less any applicable deductible. In order to receive payment from an insurer under this paragraph, a policyholder must subsequently enter into a contract for the performance of building and structural repairs. The insurer shall pay any remaining amounts for expenses incurred to perform such repairs as work is performed. Payment by the insurer shall be made within 15 days after the insurer's receipt of a contractor's invoice for work performed or expenses incurred. With the exception of incidental expenses to mitigate further damage, the insurer or any contractor or subcontractor may not require the policyholder to advance payment for such repairs or expenses. The insurer may waive the requirement for a

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17 contract under this paragraph. When an insurer pays a claim by  
18 applying the actual cash value provisions of this section and  
19 when the insured paid premiums based on replacement cost  
20 coverage, the insurer shall pay the insured a premium refund  
21 representing the difference between actual cash value premium  
22 and replacement cost value premium. If a total loss occurs, the  
23 insurer shall pay the replacement cost for the dwelling without  
24 reservation or holdback of any depreciation in value, as  
25 provided in this section ~~whether or not the insured replaces or~~