



120980

LEGISLATIVE ACTION

Senate	.	House
Comm: RCS	.	
03/13/2014	.	
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Appropriations Subcommittee on General Government (Simpson)
recommended the following:

Senate Amendment

Delete lines 140 - 148
and insert:

(III) The stabilization repair contractor to provide a warranty to the policyholder, secured by an authorized insurer or registered risk retention group, which covers all repairs provided by the stabilization repair contractor for at least 5 years after completion of the stabilization repairs. If, for any contract, the stabilization repair contractor demonstrates that



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11 a warranty that is secured by an authorized insurer or
12 registered risk retention group cannot be procured, or that such
13 warranty cannot be procured for a cost equal to or less than 3
14 percent of the stabilization repair contract amount, the
15 corporation shall serve as the guarantor of the work performed
16 by the contractor. The corporation shall also provide a warranty
17 to the policyholder which covers all repairs provided by the
18 stabilization repair contractor for at least 5 years if the
19 stabilization repair contractor is unable to provide a remedy
20 required under the warranty it provided to the policyholder.