



LEGISLATIVE ACTION

Senate

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House

Floor: NC/2R

04/23/2019 12:43 PM

Senator Cruz moved the following:

Senate Amendment (with title amendment)

Delete lines 368 - 375

and insert:

Section 4. A property insurer may not implement rate changes in 2019 for DP-3 or HO-3 policies. A DP-3 or HO-3 property insurance policy issued in years 2020 to 2023 must provide rate savings to consumers if it is restricted-in-part or restricted-in-whole. A restricted-in-part policy must be provided at a 7.5 percent lower cost to the consumer than an unrestricted policy. A restricted-in-whole policy must be



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12 provided at a 7.5 percent lower cost than a restricted-in-part
13 policy, or at a 15 percent lower cost than an unrestricted
14 policy if no restricted-in-part policy is offered by the
15 insurer.

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

18 And the title is amended as follows:

19 Delete lines 40 - 45

20 and insert:

21 benefits; providing an exception; prohibiting property
22 insurers from implementing rate changes for certain
23 policies during a certain year; requiring that certain
24 property insurance policies with certain restrictions
25 which are issued during a certain timeframe provide
26 specified rate savings to consumers; providing