

1 HB248
2 113948-1
3 By Representatives Faust, Shiver, Baker (A) and Gaston
4 RFD: Banking and Insurance
5 First Read: 14-JAN-10

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8 SYNOPSIS: Under existing law, the cost of basic
9 homeowners insurance varies throughout the state.

10 This bill would require homeowners insurance
11 coverage for primary residences located throughout
12 the state to be all-risk and sold at a level
13 premium rate.

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15 A BILL
16 TO BE ENTITLED
17 AN ACT

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19 Relating to homeowners insurance; to require
20 all-risk level premium rate homeowners insurance coverage on
21 primary residences throughout the state.

22 BE IT ENACTED BY THE LEGISLATURE OF ALABAMA:

23 Section 1. Notwithstanding any other provision of
24 law, homeowners insurance coverage provided for a primary
25 residence shall be all-risk and shall be sold at a level
26 premium rate per thousand throughout the state, without regard
27 to the actual physical location of the residence.

1 Section 2. This act shall become effective
2 immediately following its passage and approval by the
3 Governor, or its otherwise becoming law.