

1 HB249
2 113952-1
3 By Representatives Faust, Shiver, Baker (A), Gaston and
4 McMillan
5 RFD: Banking and Insurance
6 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 not more than
13 50 percent difference in premium rate per thousand
14 sold.

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16 A BILL
17 TO BE ENTITLED
18 AN ACT

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20 Relating to homeowners insurance; to require
21 all-risk homeowners insurance coverage on primary residences
22 throughout the state with premium rates not more than 50
23 percent different per thousand sold.

24 BE IT ENACTED BY THE LEGISLATURE OF ALABAMA:

25 Section 1. Notwithstanding any other provision of
26 law, homeowners insurance coverage provided for a primary
27 residence shall be all-risk and shall be sold at not more than

1 50 percent difference in premium rate per thousand sold
2 throughout the state, without regard to the actual physical
3 location of the residence.

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