

Amendment No. 2

COMMITTEE/SUBCOMMITTEE ACTION

ADOPTED	_____	(Y/N)
ADOPTED AS AMENDED	_____	(Y/N)
ADOPTED W/O OBJECTION	_____	(Y/N)
FAILED TO ADOPT	_____	(Y/N)
WITHDRAWN	_____	(Y/N)
OTHER		

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1 Committee/Subcommittee hearing bill: Insurance & Banking  
 2 Subcommittee

3 Representative Esposito offered the following:

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5 **Amendment (with title amendment)**

6 Remove lines 693-708 and insert:

7 a.d. Effective January 1, 2017, a structure that has a  
 8 dwelling replacement cost of \$700,000 or more, or a single  
 9 condominium unit that has a combined dwelling and contents  
 10 replacement cost of \$700,000 or more, is not eligible for  
 11 coverage by the corporation. ~~Such dwellings insured by the~~  
 12 ~~corporation on December 31, 2016, may continue to be covered by~~  
 13 ~~the corporation until the end of the policy term.~~

14 b. The requirements of sub-subparagraph a. ~~sub-~~  
 15 ~~subparagraphs b.-d.~~ do not apply in counties where the office  
 16 determines there is not a reasonable degree of competition. In

PCS for HB 1503 a2

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17 such counties a personal lines residential structure that has a  
18 dwelling replacement cost of less than \$1 million, or a single  
19 condominium unit that has a combined dwelling and contents  
20 replacement cost of less than \$1 million, is eligible for  
21 coverage by the corporation.

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**T I T L E   A M E N D M E N T**

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Remove lines 10-12 and insert:

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requiring the inclusion of quota share