

HOUSE FLOOR AMENDMENT

Second Reading

BY REPRESENTATIVE Amabile

1 Amend the Business Affairs and Labor Committee Report, dated March
2 8, 2023, page 1, strike line 3 and substitute:
3 "Page 2 of the printed bill, lines 4 and 5, strike "**insurer requirements**
4 **-**" and substitute "**homeowner's insurance affordability study -**".

5 Page 1 of the report, strike lines 11 and 12 and substitute:
6 "Page 2 of the bill, line 10, strike "2024," and substitute "2025,".

7 Page 3 of the bill, strike lines 6 through 24 and substitute:
8 "(2) AFTER A STAKEHOLDER PROCESS, THE COMMISSIONER MAY
9 CONTRACT WITH AN INDEPENDENT THIRD PARTY TO EVALUATE POLICIES
10 TO ADDRESS THE AFFORDABILITY OF HOMEOWNER'S INSURANCE.".

11 Page 2 of the report, strike lines 18 through 21 and substitute:
12 "(II) NO LATER THAN JANUARY 1, 2025, AND AS PRESCRIBED BY
13 THE COMMISSIONER BY RULE, THE INSURER SHALL:
14 (A) LIST ON THE DECLARATION PAGE OF THE POLICY, IN BOLD AND
15 INTWELVE-POINT TYPE, WHETHER A CONSUMER PURCHASED OR REJECTED
16 THE ADDITIONAL COVERAGES LISTED IN THIS SUBSECTION (6)(a); AND
17 (B) PROVIDE THE PREMIUM COST ASSOCIATED WITH THE REJECTED
18 ADDITIONAL COVERAGES LISTED IN THIS SUBSECTION (6)(a) IN A SEPARATE
19 NOTICE WITH THE APPLICATION OR RENEWAL OF THE POLICY.".

20 Page 3 of the report, after line 4 insert:
21 "Page 7 of the bill, line 20, strike "POLICY," and substitute "POLICY FOR
22 A DWELLING THAT IS ISSUED OR RENEWED ON AND AFTER JANUARY 1,
23 2025,".

24 Page 4 of the report, after line 12 insert:

25 "Page 8 of the bill, strike line 21 and substitute:
26 "**SECTION 4. Act subject to petition - effective date.** Section
27 10-4-110.8 (8), Colorado Revised Statutes, as amended in section 3 of
28 this act, takes effect January 1, 2025, and the remainder of this act".

29 Page 9, line 2, strike "governor." and substitute "governor; except that
30 section 10-4-110.8 (8), Colorado Revised Statutes, as amended in section
31 3 of this act, takes effect January 1, 2025.".

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