

1 HB250  
2 113953-1  
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  
13 100 percent difference in premium rate per thousand  
14 sold.

15  
16 A BILL  
17 TO BE ENTITLED  
18 AN ACT

19  
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 100  
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

1 100 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.