

SENATE BILL 373

By Swann

AN ACT to amend Tennessee Code Annotated, Title 56,
relative to insurance.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. Tennessee Code Annotated, Title 56, Chapter 7, Part 8, is amended by adding the following language as a new section:

An insured that has paid the premium for full replacement contents coverage for losses from catastrophic wildfires must be paid the full amount of the coverage purchased without the necessity of purchasing replacement items prior to being compensated.

SECTION 2. This act shall take effect upon becoming a law, the public welfare requiring it, and shall apply to policies entered into or renewed on or after the effective date of this act.