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WITHDRAWN	____	(Y/N)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		

Committee/Subcommittee hearing bill: Commerce Committee

Representative Geller offered the following:

Amendment (with title amendment)

Between lines 1316 and 1317, insert:

Section 16. Before December 31, 2021, a property insurer may not apply any rate change to an HO-3, HO-4, or HO-6 policy. During 2022, 2023, and 2024, the rate paid by a policyholder for an HO-3, HO-4, or HO-6 policy must decrease by at least 6.2 percent per year compared to a similar property insurance policy from the previous year with substantially the same coverage. The 6.2 percent rate reduction may be provided through rate decreases, discounts, or credits toward the insurance policy issued or renewed in years 2022, 2023, and 2024.

T I T L E A M E N D M E N T

Between lines 103 and 104, insert:

prohibiting rate changes in property insurance for certain policies before a specified date; requiring a minimum percent in policy rate reduction for specified years; providing possible types of rate reduction;