

HOUSE No. 920

By Mr. Cabral of New Bedford, petition of Antonio F. D. Cabral and others relative to the payment of homeowners property insurance by owners of coastal property. Financial Services.

The Commonwealth of Massachusetts

PETITION OF:

Antonio F. D. Cabral
Douglas W. Petersen

Mary E. Grant
Alice Hanlon Peisch

In the Year Two Thousand and Seven.

AN ACT RELATIVE TO THE MASSACHUSETTS FAIR PLAN.

Be it enacted by the Senate and House of Representatives in General Court assembled, and by the authority of the same, as follows:

- 1 Chapter 175C of the General Laws, as appearing in the 2004 Offi-
- 2 cial Edition, is hereby amended by adding the following section:—
- 3 Section 10. Coastal Homeowners Relief.
- 4 (a) As used in this subsection the following words shall, unless
- 5 the context clearly requires otherwise, have the following mean-
- 6 ings:—
- 7 “coastal homeowner”, an individual who is the owner of record of
- 8 a coastal property which is his legal, primary residence.
- 9 “coastal property”, a residential property located in a municipality
- 10 in Plymouth, Barnstable, Bristol, Dukes or Nantucket counties any
- 11 portion of which is defined as a “coastal city or town” by the execu-
- 12 tive office of environmental affairs pursuant to Section 3 of Chapter
- 13 21F and is assessed by the municipality at \$600,000 or less.
- 14 (b) The association may not charge a coastal homeowner a pre-
- 15 mium for basic property insurance during the first two years of cov-
- 16 erage provided by the association an amount greater than
- 17 twenty-five percent more than said coastal homeowner paid for
- 18 homeowner’s insurance on his coastal property in the calendar year
- 19 immediately preceding the coastal homeowner’s application to the
- 20 association.