HOUSE . . . . . No. 992

By Mr. Koczera of New Bedford, petition of Robert M. Koczera and others relative to homeowner insurance. Financial Services.

The Commonwealth of Massachusetts

PETITION OF:

Robert M. Koczera
Stephen R. Canessa
John F. Quinn
Antonio F. D. Cabral
Matthew C. Patrick

In the Year Two Thousand and Seven.

AN ACT RELATIVE TO HOMEOWNER INSURANCE.

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

SECTION 1. Section 99 of Chapter 175 of the General Laws, as appearing in the 2004 Official Edition, is hereby amended after line 349 by adding the following new text:—

Seventeenth. Nothing listed in this section shall prohibit a company from issuing a contract to insure against loss by fire or other perils that excludes coverages for wind based damages.

SECTION 2. The Massachusetts Property Insurance Underwriting Association, as established under Chapter 175C of the General Laws, shall be hereby directed to develop and implement a residual market for wind based damages, for applicants who are unable to obtain such coverage in the voluntary market.

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