Senator Fasano moved the following:

Senate Amendment to Amendment (844961) (with title amendment)

Delete lines 3049 - 3088 and insert:

(a)(b) The insurer may limit its payment to the actual cash value of the sinkhole loss, which does not include including underpinning or grouting or any other repair technique performed below the existing foundation of the building, until the policyholder enters into a contract for the performance of building stabilization or foundation repairs.

(b) After the policyholder enters into the contract, the insurer shall pay the amounts necessary to begin and perform
such repairs as the work is performed and the expenses are incurred. The insurer may not require the policyholder to advance payment for such repairs. If repair covered by a personal lines residential property insurance policy has begun and the professional engineer selected or approved by the insurer determines that the repair cannot be completed within the policy limits, the insurer must either complete the professional engineer’s recommended repair or tender the policy limits to the policyholder without a reduction for the repair expenses incurred.

(c) The stabilization and all other repairs to the structure and contents must be completed within 12 months after entering into the contract for repairs described in paragraph (b) unless:

1. There is a mutual agreement between the insurer and the policyholder;

2. The claim is involved with the neutral evaluation process;

3. The claim is in litigation; or

4. The claim is under appraisal or mediation.

(d) Upon the insurer’s obtaining the written approval

And the title is amended as follows:

Delete lines 3693 - 3694

and insert:

sinkhole testing by a policyholder; requiring all repairs to be