

ONE HUNDRED NINTH LEGISLATURE

FIRST SESSION

LEGISLATIVE RESOLUTION 199

Introduced by Jacobson, 42.

PURPOSE: The purpose of this resolution is to propose an interim study to examine the causes of recent increases to homeowner's insurance premiums and to determine possible public policy options that the Legislature could utilize to address the increase in homeowner's insurance premiums.

The study shall include, but not be limited to, the following:

(1) Analyzing the recent history of homeowner's insurance premiums in the Nebraska marketplace;

(2) Examining the availability of homeowner's insurance in Nebraska and the number of homeowner's insurance companies in Nebraska;

(3) Examining the utilization of replacement cost policies versus actual cash value policies in Nebraska;

(4) Considering legislative actions in other states that address the cost and availability of insurance;

(5) Considering policy options to encourage the utilization of storm-resistant materials in home construction and repair;

(6) Examining the role of post assignment of rights and benefits of a homeowner policy by residential contractors, including the prevalence of such assignments in compliance with the Insured Homeowners Protection Act;

(7) Examining the number of judicial cases and costs in Nebraska involving residential contractors' causes of action against property and casualty insurance companies; and

(8) Determining the role and cost of insurance fraud in the repair of residential real estate, including the unlawful rebating of deductibles.

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE ONE HUNDRED NINTH LEGISLATURE OF NEBRASKA, FIRST SESSION:

1. That the Banking, Commerce and Insurance Committee of the Legislature shall be designated to conduct an interim study to carry out the purposes of this resolution.

2. That the committee shall upon the conclusion of its study make a report of its findings, together with its recommendations, to the Legislative Council or Legislature.