

AMENDMENT

OFFERED IN THE SENATE

BY SENATOR _____

TO: SB 132

Page 23, following line 3:

Insert a new bill section to read:

"* Sec. 40. AS 21.36.475(a) is amended to read:

(a) An owner controlled insurance program or a contractor controlled insurance program is subject to both AS 21.39 and AS 21.42, must be approved by the director, and shall be allowed only for a major construction project **or a major multi-owner residential construction project**. Owner controlled and contractor controlled insurance programs are limited to property insurance as defined in AS 21.12.060 and casualty insurance as defined in AS 21.12.070."

Renumber the following bill sections accordingly.

Page 23, following line 14:

Insert a new bill section to read:

"* Sec. 42. AS 21.36.475(c) is amended by adding a new paragraph to read:

(7) "major multi-owner residential construction project" means a construction project for condominiums, townhouses, cooperative housing developments, or other residential housing involving at least 50 units and three or more property owners with a total cost of \$25,000,000 or more."

Renumber the following bill sections accordingly.

Page 32, line 14:

1 Delete "sec. 40"

2 Insert "sec. 41"

3

4 Page 32, line 16:

5 Delete "sec. 42"

6 Insert "sec. 44"