

**AMENDMENT**

OFFERED IN THE SENATE

BY SENATOR \_\_\_\_\_

TO: SB 132

1 Page 23, following line 3:

2 Insert a new bill section to read:

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

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

10

11 Renumber the following bill sections accordingly.

12

13 Page 23, following line 14:

14 Insert a new bill section to read:

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

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

20

21 Renumber the following bill sections accordingly.

22

23 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"