

Department of Commerce, Community, and Economic Development

DIVISION OF INSURANCE Juneau Office

P.O. Box 110805 Juneau, Alaska 99811-0805 Main: 907.465.2515 Fax: 907.465.3422

Sectional Analysis HB 75 Version B

An Act Relating to Owner & Contractor Controlled Insurance

Section 1 As 21.36.475(b) is amended to:

(4) insurance policies endorsed to name one or more persons as additional insureds if naming a person as an additional insured is a term required by a contract; this paragraph does not apply to an owner controlled or contractor-controlled insurance program for a major construction project.

<u>Section 2</u> Adds a new section to the uncodified law of the State of Alaska.

Section 3 Provides for an immediate effective date.