

Original sponsors: Brown, Bradley
Cowper, et al

Offered: 3/22/77
Referred: Rules

1 IN THE HOUSE

BY THE COMMERCE COMMITTEE

2 CS FOR HOUSE BILL NO. 371

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 TENTH LEGISLATURE - FIRST SESSION

5 A BILL

6 For an Act entitled: "An Act relating to fire insurance rates."

7 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF ALASKA:

8 * Section 1. AS 21.39.030(a)(2) is amended to read:

9 (2) consideration shall be given to past and prospective loss
10 experience inside and outside this state, to the conflagration and
11 catastrophe hazards, to a reasonable margin for underwriting profit and
12 contingencies, to dividends, savings or unabsorbed premium deposits
13 allowed or returned by insurers to their policyholders, members or sub-
14 scribers, to past and prospective expenses both countrywide and those
15 specially applicable to this state, and to all other relevant factors
16 inside and outside this state; [AND IN THE CASE OF FIRE INSURANCE RATES
17 CONSIDERATION SHALL BE GIVEN TO THE EXPERIENCE OF THE FIRE INSURANCE
18 BUSINESS DURING A PERIOD OF NOT LESS THAN THE MOST RECENT FIVE-YEAR
19 PERIOD FOR WHICH EXPERIENCE IS AVAILABLE;]

20 * Sec. 2. AS 21.39.030(a) is amended by adding new paragraphs to read:

21 (5) in the case of fire insurance rates, consideration may be
22 given to the experience of the fire insurance business during a period
23 of not more than the most recent five-year period for which experience
24 is available;

25 (6) when there is an established program to inspect new and
26 existing dwellings and the program has been certified by the director
27 as likely to reduce the incidence of fires in inspected dwellings, then
28 in any rate plan used in this state, dwellings which have been found by
29 the inspection to meet the standards established by the program shall

1 have credits applied to the rate in amounts approved by the director.

2 * Sec. 3. AS 21.39 is amended by adding a new section to read:

3 Sec. 21.39.180. DEFINITIONS. In this chapter "dwelling" means a
4 residential structure containing not more than four family living units.
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