

By: Representative Frierson

To: Insurance

HOUSE BILL NO. 1054

1 AN ACT TO AMEND SECTION 73-60-13, MISSISSIPPI CODE OF 1972,
2 TO DECREASE THE AMOUNT OF LIABILITY INSURANCE AND ERRORS AND
3 OMISSIONS INSURANCE REQUIRED FOR HOME INSPECTORS; AND FOR RELATED
4 PURPOSES.

5 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MISSISSIPPI:

6 **SECTION 1.** Section 73-60-13, Mississippi Code of 1972, is
7 amended as follows:

8 73-60-13. (1) All home inspectors are required to carry
9 general liability insurance and errors and omissions insurance.

10 (2) Such policy and certificates shall provide that
11 cancellation or nonrenewal of the policy shall not be effective
12 unless and until at least ten (10) days notice of cancellation or
13 nonrenewal has been received in writing by the commission.

14 (3) Insurance coverage limits shall be no less than One
15 Hundred Thousand Dollars (\$100,000.00) for general liability and
16 no less than One Hundred Thousand Dollars (\$100,000.00) for errors
17 and omissions, per occurrence.

18 **SECTION 2.** This act shall take effect and be in force from
19 and after July 1, 2002.

