

By: Representatives Guice, Weathersby,
Patterson

To: Public Property

COMMITTEE SUBSTITUTE
FOR
HOUSE BILL NO. 355

1 AN ACT TO REQUIRE THE DEDUCTIBLES ON BUILDER'S RISK INSURANCE
2 POLICIES FOR PUBLIC CONSTRUCTION PROJECTS TO BE REIMBURSED TO THE
3 GOVERNMENTAL ENTITY FOR WHICH THE PROJECT IS PERFORMED IN THE
4 EVENT OF A NATURAL DISASTER DECLARED BY THE GOVERNOR; AND FOR
5 RELATED PURPOSES.

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

7 **SECTION 1.** The following shall be codified as Section
8 31-5-30, Mississippi Code of 1972:

9 31-5-30. On public construction projects, in the event of a
10 natural disaster declared by the Governor, county, municipal
11 government or any political subdivision thereof, shall reimburse
12 to the insured the deductible of the builder's risk insurance
13 policy for damages sustained as a result of the natural disaster;
14 however, claims for losses insured under such policies shall be
15 paid according to the losses incurred by the respective parties.

16 **SECTION 2.** This act shall take effect and be in force from
17 and after July 1, 2007.