

HCS HB 1090 -- PROPERTY INSURANCE (Bishop)

Under current law, a person may receive real property via a transfer on death clause in the deed. This substitute makes the recipient automatically insured under the property insurance policy in effect at the time of the original owner's death. Coverage will last for 30 days or until the existing policy period ends, whichever occurs first.

FISCAL NOTE: No impact on state funds in FY 2005, FY 2006, and FY 2007.