

FIRST REGULAR SESSION

HOUSE BILL NO. 346

99TH GENERAL ASSEMBLY

INTRODUCED BY REPRESENTATIVE SHULL (16).

1089H.011

D. ADAM CRUMBLISS, Chief Clerk

AN ACT

To amend chapter 379, RSMo, by adding thereto one new section relating to depreciation of costs for insurance companies.

Be it enacted by the General Assembly of the state of Missouri, as follows:

Section A. Chapter 379, RSMo, is amended by adding thereto one new section, to be known as section 379.1800, to read as follows:

379.1800. 1. As used in this section, unless the context requires otherwise, the following terms shall mean:

(1) "Damaged property", a dwelling, structure, personal property, or any other property or service that is covered under the terms of an insurance policy; and

(2) "Expense depreciation", depreciation of the cost of all goods, materials, labor, services, fees, permits, and taxes necessary to replace, repair, or rebuild damaged property.

2. An insurance policy covering damaged property may allow for expense depreciation.

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EXPLANATION — Matter enclosed in bold-faced brackets [thus] in the above bill is not enacted and is intended to be omitted from the law. Matter in **bold-face** type in the above bill is proposed language.