
DIGEST

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HB 458 Original

2021 Regular Session

Firment

Abstract: Provides for additional living expenses and fair rental value coverages under residential insurance policies.

Proposed law provides that if a residential property insurance policy includes a coverage for additional living expenses or fair rental value and the insured location experiences a stoppage of essential utilities, such as water, electricity, sewer, or natural gas services, for a period of at least 24 hours then the insured location shall be deemed uninhabitable, not fit to live in, or not fit for its normal use, until the essential utilities are functionally restored.

Proposed law provides that proposed law shall apply to each insurer authorized to engage in the business of residential property insurance in this state.

Effective July 1, 2021.

(Adds R.S. 22:1897)