

WEST VIRGINIA LEGISLATURE

2016 REGULAR SESSION

Introduced

House Bill 4253

BY DELEGATES CAPUTO, SPONAUGLE, PERDUE,
MANCHIN, FERRO, TRECOST, FLUHARTY, PETHTEL, MILEY,
HAMILTON AND LONGSTRETH

[Introduced January 25, 2016; Referred
to the Committee on Banking and Insurance then
Energy.]

1 A BILL to amend and reenact §33-30-6 of the Code of West Virginia, 1931, as amended, relating
 2 to mine subsidence insurance; increasing the maximum amount of the total insured value
 3 reinsured by the Board of Risk Management.

Be it enacted by the Legislature of West Virginia:

1 That §33-30-6 of the Code of West Virginia, 1931, as amended, be amended and
 2 reenacted to read as follows:

ARTICLE 30. MINE SUBSIDENCE INSURANCE.

§33-30-6. Mine subsidence coverage; waivers.

1 Beginning October 1, 1982, every insurance policy issued or renewed insuring on a direct
 2 basis a structure located in this state shall include, at a separately stated premium, insurance for
 3 loss occurring on or after October 1, 1982, caused by mine subsidence unless waived by the
 4 insured. ~~Provided, That no~~ A waiver shall be is not required and such the coverage shall may only
 5 be provided if requested by the insured in the following counties: Berkeley, Cabell, Calhoun,
 6 Hampshire, Hardy, Jackson, Jefferson, Monroe, Morgan, Pendleton, Pleasants, Ritchie, Roane,
 7 Wirt, and Wood. ~~Provided, however, That~~ The effective date of a new policy or endorsement
 8 containing mine subsidence insurance coverage shall be on the thirtieth calendar day after the
 9 application date. The premium charged for coverage shall be set by the board. The loss coverage
 10 shall be the loss in excess of two percent of the policy's total insured value, but at no time shall
 11 may the deductible be less than \$250 nor more than \$500; and total insured value reinsured by
 12 the board shall may not exceed \$75,000: ~~Provided further, That~~ \$200,000. In no event shall may
 13 the amount of mine subsidence reinsurance exceed the amount of the fire insurance on the
 14 structure.

NOTE: The purpose of this bill is to increase the limit of mine subsidence insurance
 reinsured by the Board of Risk Management from \$75,000 to \$200,000.

Strike-throughs indicate language that would be stricken from a heading or the present law and underscoring indicates new language that would be added.