**South Carolina General Assembly**

122nd Session, 2017-2018

**H. 3008**

**STATUS INFORMATION**

General Bill

Sponsors: Rep. Gilliard

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Introduced in the House on January 10, 2017

Currently residing in the House Committee on **Labor, Commerce and Industry**

Summary: Residential property insurance

**HISTORY OF LEGISLATIVE ACTIONS**

Date Body Action Description with journal page number

12/15/2016 House Prefiled

12/15/2016 House Referred to Committee on **Labor, Commerce and Industry**

1/10/2017 House Introduced and read first time ([House Journal‑page 39](file:///h:\hj\20170110.docx))

1/10/2017 House Referred to Committee on **Labor, Commerce and Industry** ([House Journal‑page 39](file:///h:\hj\20170110.docx))

View the latest [legislative information](http://www.scstatehouse.gov/billsearch.php?billnumbers=3008&session=122&summary=B) at the website

**VERSIONS OF THIS BILL**

[12/15/2016](file:///p:\pprever\2017-18\3008_20161215.docx)

**A** **BILL**

TO AMEND THE CODE OF LAWS OF SOUTH CAROLINA, 1976, BY ADDING SECTION 38‑75‑65 SO AS TO ESTABLISH THE FORMULA THAT MUST BE USED FOR A HURRICANE, WIND, OR NAMED STORM DEDUCTIBLE IN A POLICY FOR A PERSONAL LINES RESIDENTIAL PROPERTY INSURANCE AND TO PROHIBIT THE PARTIES FROM WAIVING OR MODIFYING THE NAMED STORM DEDUCTIBLE FORMULA; AND TO AMEND SECTION 38‑75‑755, RELATING TO POLICY RENEWAL NOTIFICATIONS, SO AS TO MAKE A CONFORMING CHANGE.

Be it enacted by the General Assembly of the State of South Carolina:

SECTION 1. Article 1, Chapter 75, Title 38 of the 1976 Code is amended by adding:

“Section 38‑75‑65. (A) If a policy for personal lines residential property insurance requires a separate deductible for a hurricane, wind, or named storm damage, the deductible must be calculated as a percentage of the value of the damage caused to the property by the hurricane, wind, or named storm and may not be calculated as a percentage of the value of the property.

(B) The formula provided in this section may not be waived or modified by agreement of the parties.”

SECTION 2. Section 38‑75‑755(B)(1)(e) of the 1976 Code is amended to read:

“(e) whether a separate deductible is required for hurricane, wind, or named storm damage, as opposed to some other type of loss, and if so, include an example which illustrates how the deductible functions for a policy valued at one hundred thousand dollars and this illustration will include a clear explanation of the event which will trigger the deductible to the requirements of ~~South Carolina Code of Regulations 69‑56~~ Section 38‑75‑65.”

SECTION 3. This act takes effect upon approval by the Governor.

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