

Stricken language would be deleted from and underlined language would be added to law as it existed prior to the 82nd General Assembly.

1 State of Arkansas
2 82nd General Assembly
3 Regular Session, 1999
4

As Engrossed: S2/16/99 S3/11/99

A Bill

Act 1069 of 1999
SENATE BILL 219

5 By: Senator B. Lewellen
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For An Act To Be Entitled

8 "AN ACT TO AMEND 23-88-101 CONCERNING THE VALUED
9 POLICY LAW; AND FOR OTHER PURPOSES."
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Subtitle

11 "AN ACT CONCERNING THE VALUED POLICY LAW."
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16 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:
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18 SECTION 1. 23-88-101 is amended to read as follows:

19 "23-88-101. Valued policy law.

20 (a) A ~~fire~~ property insurance policy other than for flood and
21 earthquake insurance, in case of a total loss by fire or natural disaster of
22 the property insured, shall be held and considered to be a liquidated demand
23 and against the company taking the risk, for the full amount stated in the
24 policy, or the full amount upon which the company charges, collects, or
25 receives a premium.

26 (b) However, the provisions of this section shall not apply to personal
27 property or detached or appurtenant structures."
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29 SECTION 2. All provisions of this act of a general and permanent nature
30 are amendatory to the Arkansas Code of 1987 Annotated and the Arkansas Code
31 Revision Commission shall incorporate the same in the Code.
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33 SECTION 3. If any provision of this act or the application thereof to
34 any person or circumstance is held invalid, such invalidity shall not affect
35 other provisions or applications of the act which can be given effect without
36 the invalid provision or application, and to this end the provisions of this

1 act are declared to be severable.

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3 SECTION 4. All laws and parts of laws in conflict with this act are
4 hereby repealed.

5 /s/ Lewelle

APPROVED: 4/5/1999n