

1 **H. B. 2375**

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3 (By Delegates Iaquina and Caputo)
4 [Introduced January 12, 2011; referred to the
5 Committee on Banking and Insurance then Finance.]
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10 A BILL to amend and reenact §33-30-6 of the Code of West Virginia,
11 1931, as amended, relating to increasing the amount of mine
12 subsidence insurance reinsured by the Board of Risk
13 Management.

14 *Be it enacted by the Legislature of West Virginia:*

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

17 **ARTICLE 30. MINE SUBSIDENCE INSURANCE.**

18 **§33-30-6. Mine subsidence coverage; waivers.**

19 Beginning October 1, 1982, every insurance policy issued or
20 renewed insuring on a direct basis a structure located in this
21 state shall include, at a separately stated premium, insurance for
22 loss occurring on or after October 1, 1982, caused by mine
23 subsidence unless waived by the insured. ~~Provided, That~~ No waiver
24 shall be required and such coverage shall only be provided if

1 requested by the insured in the following counties: Berkeley,
2 Cabell, Calhoun, Hampshire, Hardy, Jackson, Jefferson, Monroe,
3 Morgan, Pendleton, Pleasants, Ritchie, Roane, Wirt and Wood.
4 ~~Provided, however That~~ The effective date of a new policy or
5 endorsement containing mine subsidence insurance coverage shall be
6 on the thirtieth calendar day after the application date. The
7 premium charged for coverage shall be set by the board. The loss
8 coverage shall be the loss in excess of two percent of the policy's
9 total insured value, but at no time shall the deductible be less
10 than \$250 nor more than \$500; and total insured value reinsured by
11 the board shall not exceed ~~seventy-five thousand dollars~~ \$125,000.
12 ~~Provided further, That in no event shall~~ The amount of mine
13 subsidence reinsurance shall not exceed the amount of the fire
14 insurance on the 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 \$125,000.

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