



Open Government Impact Statement

81st Oregon Legislative Assembly
2021 Regular Session

Measure: HB 3272

Only impacts on Original or Engrossed
Versions are Considered Official

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SUMMARY

Requires insurer that provides coverage for full replacement costs of damaged or destroyed property to allow insured not less than 24 months of additional living expenses and not less than 24 months within which to repair, rebuild or replace damaged or lost property or, if damage or loss to the property results from emergency or major disaster, not less than 36 months of additional living expenses and time within which to repair, rebuild or replace damaged or lost property.

Requires insurer to provide insured with estimate of cost to repair, rebuild or replace damaged or lost property every other year at time insurer offers to renew insurance policy. Specifies elements required in estimate. Prohibits policy of property insurance or casualty insurance from limiting or denying payment of replacement cost or building code upgrade cost for damaged or lost property on basis that insured has decided to rebuild or purchase existing structure in new location.

Provides insured with cause of action for insurer's unfair claim settlement practices.

Creates duty of reasonable due care for insurance producer toward insured.

Declares emergency, effective on passage.

NOTICE OF NO OPEN GOVERNMENT IMPACT