

FIRST REGULAR SESSION

SENATE BILL NO. 154

97TH GENERAL ASSEMBLY

INTRODUCED BY SENATOR RICHARD.

Read 1st time January 16, 2013, and ordered printed.

TERRY L. SPIELER, Secretary.

0960S.01I

AN ACT

To repeal section 379.140, RSMo, and to enact in lieu thereof one new section relating to insurance payments for covered loss or damage.

Be it enacted by the General Assembly of the State of Missouri, as follows:

Section A. Section 379.140, RSMo, is repealed and one new section
2 enacted in lieu thereof, to be known as section 379.140, to read as follows:

379.140. In all suits brought upon policies of insurance against loss or
2 damage by [fire] **any peril covered under the terms of the policy** hereafter
3 issued or renewed, the defendant shall not be permitted to deny that the property
4 insured thereby was worth at the time of the issuing of the policy the full amount
5 insured therein on said property; and in case of total loss of the property insured,
6 the measure of damage shall be the amount for which the same was insured, less
7 whatever depreciation in value, below the amount for which the property is
8 insured, the property may have sustained between the time of issuing the policy
9 and the time of the loss, and the burden of proving such depreciation shall be
10 upon the defendant; and in case of partial loss, the measure of damage shall be
11 that portion of the value of the whole property insured, ascertained in the manner
12 prescribed in this chapter, which the part injured or destroyed bears to the whole
13 property insured.

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EXPLANATION—Matter enclosed in bold-faced brackets [thus] in this bill is not enacted and is intended to be omitted in the law.