



# CAPITOL NEWS & NOTES

Alabama REALTORS® | 2015 Legislative Session | May 30

## **REALTOR®-BACKED INSURANCE FORTIFICATION BILL RECEIVES FINAL PASSAGE AND MOVES TO THE GOVERNOR'S DESK!**



REALTOR®-supported SB 254, sponsored by Sen. Bill Hightower (R-Mobile), came to the floor of the House on Tuesday afternoon. Rep. Steve McMillan (R-Bay Minette) and sponsor of the companion legislation HB 281, spoke on behalf of the bill and its importance to home and business owners across Alabama. SB 254 passed 103-0 and now moves to the Governor's desk to be signed into law.

SB254 encourages home and commercial property owners to build, rebuild and retrofit insurable property to resist hurricane and catastrophic windstorm damage. The bill expands the existing FORTIFIED program based on Act 2009-500 in which the State required insurance companies to provide "adjustments" to property owners who retrofit their properties to resist loss due to catastrophic windstorm events. The "adjustments" are reflected in reduced insurance premiums and insurance rates. To obtain the adjustment, the retrofit must conform to the FORTIFIED standard or other programs approved by the Alabama Department of Insurance. The existing FORTIFIED program based on Act 2009-500 applied to residential property only in Mobile and Baldwin County. SB 254



expands the FORTIFIED program statewide and includes commercial property.

**\*\*\*REQUEST FOR HELP\*\*\***

Please take a moment to say THANK YOU to our bill sponsors and friends who were a part of moving this important REALTOR® legislation, SB254!

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