

House Bill 1324

By: Representatives Shaw of the 176th, Lord of the 121st, Dodson of the 94th, Harbin of the 113th and Golick of the 30th

A BILL TO BE ENTITLED
AN ACT

1 To amend Code Section 33-7-6 of the Official Code of Georgia Annotated, relating to
2 property insurance, so as to provide an exception for retailers that sell consumer products and
3 wholly owned subsidiaries of such retailers that assume the risk of and expense or portion
4 thereof for the cost of repair or replacement of such consumer products under certain
5 circumstances; to provide an effective date; to repeal conflicting laws; and for other
6 purposes.

7 BE IT ENACTED BY THE GENERAL ASSEMBLY OF GEORGIA:

8 **SECTION 1.**

9 Code Section 33-7-6 of the Official Code of Georgia Annotated, relating to property
10 insurance, is amended by striking subparagraph (D) of paragraph (3) of subsection (b) and
11 inserting in lieu thereof a new subparagraph (D) to read as follows:

12 "(D) A contract, agreement, or instrument whereby a retailer in the business of selling
13 ~~electrical or electronic~~ consumer products or a wholly owned subsidiary of such retailer
14 assumes the risk of and the expense or portion thereof for the cost of repair or
15 replacement of ~~electrical or electronic~~ consumer products where such contract,
16 agreement, or instrument is guaranteed by a surety bond executed by a corporate surety
17 insurer authorized to offer surety insurance in this state in favor of and approved by the
18 Commissioner in an amount of not less than \$100,000.00."

19 **SECTION 2.**

20 This Act shall become effective upon its approval by the Governor or upon its becoming law
21 without such approval.

22 **SECTION 3.**

23 All laws and parts of laws in conflict with this Act are repealed.