

LEGISLATIVE BILL 260

Approved by the Governor April 21, 1977

Introduced by Banking, Commerce and Insurance Committee,
DeCamp, 40, Chmn.; Schmit, 23; Merz, 1;
Swigart, 8; Labeledz, 5; Murphy, 17

AN ACT to amend section 44-380, Reissue Revised Statutes of Nebraska, 1943, relating to insurance; to change provisions relating to insured property that is wholly destroyed as prescribed; and to repeal the original section.

Be it enacted by the people of the State of Nebraska,

Section 1. That section 44-380, Reissue Revised Statutes of Nebraska, 1943, be amended to read as follows:

44-380. Whenever any policy of insurance shall be written to insure any real property in this state against loss by fire, tornado, windstorm, or lightning, or explosion and the property insured shall be wholly destroyed, without criminal fault on the part of the insured or his assignee, the amount of the insurance written in such policy shall be taken conclusively to be the true value of the property insured and the true amount of loss and measure of damages.

Sec. 2. That original section 44-380, Reissue Revised Statutes of Nebraska, 1943, is repealed.