

PREVAILED	Roll Call No. _____
FAILED	Ayes _____
WITHDRAWN	Noes _____
RULED OUT OF ORDER	

# HOUSE MOTION \_\_\_\_\_

MR. SPEAKER:

I move that House Bill 1001 be amended to read as follows:

- 1 Page 128, between lines 19 and 20, begin a new paragraph and
- 2 insert:
- 3 "SECTION 87. IC 25-34.1-4-7 IS ADDED TO THE INDIANA
- 4 CODE AS A **NEW** SECTION TO READ AS FOLLOWS
- 5 [EFFECTIVE JANUARY 1, 2012]: **Sec. 7. (a) After December 31,**
- 6 **2011, a principal broker shall maintain errors and omissions**
- 7 **liability insurance that insures the principal broker, all associated**
- 8 **salespersons, and all associated broker-salespersons, in the event**
- 9 **the principal broker, an associated salesperson, or an associated**
- 10 **broker-salesperson is liable for the commission of an error or the**
- 11 **failure to act in the course of rendering a professional service that**
- 12 **the principal broker, associated salesperson, or associated**
- 13 **broker-salesperson is licensed under this article to provide.**
- 14 **(b) The commission shall adopt rules under IC 4-22-2 to**
- 15 **establish minimum policy limits for the insurance coverage**
- 16 **required under subsection (a).**
- 17 SECTION 88. IC 25-34.1-6-4 IS ADDED TO THE INDIANA
- 18 CODE AS A **NEW** SECTION TO READ AS FOLLOWS
- 19 [EFFECTIVE JANUARY 1, 2012]: **Sec. 4. After December 31, 2011,**
- 20 **a principal broker who fails to maintain errors and omissions**
- 21 **liability insurance as required under IC 25-34.1-4-7 is subject to**
- 22 **discipline by the commission, which may include suspension or**
- 23 **revocation of the principal broker's license."**
- 24 Renumber all SECTIONS consecutively.

(Reference is to HB 1001 as printed February 21, 2011.)

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Representative Goodin