



General Assembly

January Session, 2019

Proposed Bill No. 5858

LCO No. 3141



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Referred to Committee on INSURANCE AND REAL ESTATE

Introduced by:
REP. GUCKER, 138th Dist.

AN ACT CONCERNING THE VALUATION OF CLASSIC MOTOR VEHICLES FOLLOWING CONSTRUCTIVE TOTAL LOSSES.

Be it enacted by the Senate and House of Representatives in General Assembly convened:

- 1 That section 38a-353 of the general statutes be amended to provide
- 2 that whenever a property and casualty insurer declares a damaged
- 3 classic motor vehicle that is covered under an automobile insurance
- 4 policy to be a constructive total loss, the insurer shall, in calculating the
- 5 value of such vehicle for the purpose of determining the settlement
- 6 amount to be paid to a claimant, not use any retail value given to such
- 7 vehicle in an online auction.

Statement of Purpose:

To provide that no property and casualty insurer that declares a damaged classic motor vehicle that is covered under an automobile insurance policy to be a constructive total loss shall, in calculating the value of such vehicle for the purpose of determining the settlement amount to be paid to a claimant, use any retail value given to such vehicle in an online auction.