

**CHAPTER 9—S.F.No. 1168**

*An act relating to commerce; amending insurance requirements for building contractors; amending Minnesota Statutes 2006, section 326.94, subdivision 2.*

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MINNESOTA:

Section 1. Minnesota Statutes 2006, section 326.94, subdivision 2, is amended to read:

Subd. 2. **Insurance.** ~~Licenseses must have public liability insurance with limits of at least \$100,000 per occurrence, which must include at least \$10,000 property damage coverage.~~ Each licensee shall have and maintain in effect commercial general liability insurance, which includes premises and operations insurance and products and completed operations insurance, with limits of at least \$100,000 per occurrence, \$300,000 aggregate limit for bodily injury, and property damage insurance with limits of at least \$25,000 or a policy with a single limit for bodily injury and property damage of \$300,000 per occurrence and \$300,000 aggregate limits. The insurance must be written by an insurer licensed to do business in this state. Each licensee shall maintain on file with the commissioner a certificate evidencing the insurance which provides that the insurance shall not be canceled without the insurer first giving 15 days' written notice of cancellation to the commissioner. The commissioner may increase the minimum amount of insurance required for any licensee or class of licensees if the commissioner considers it to be in the public interest and necessary to protect the interests of Minnesota consumers.

**EFFECTIVE DATE.** This section is effective August 1, 2007.

Presented to the governor March 26, 2007

Signed by the governor March 27, 2007, 4:20 p.m.