

Insurance and Real Estate Committee JOINT FAVORABLE REPORT

Bill No.: SB-981

Title: AN ACT CONCERNING SELF-SERVICE STORAGE INSURANCE.

Vote Date: 3/14/2019

Vote Action: Joint Favorable Substitute

PH Date: 3/7/2019

File No.:

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SPONSORS OF BILL:

Insurance and Real Estate Committee

REASONS FOR BILL:

To regulate and provide insurance to the tenants of self-service storage units

JFS Language: was strictly technical in nature and clarified the original intent

RESPONSE FROM ADMINISTRATION/AGENCY:

None Expressed

NATURE AND SOURCES OF SUPPORT:

Joseph Doherty, Self-Storage Association, The bill provides a program for self-storage owners to offer insurance for their customers. This practice is similarly used in industries such as travel, rental cars, and portable electronics (cell phones, laptops, etc.). Property stored in a self-storage unit is in the care, custody, and control of the storage tenant; the storage tenant is responsible for insuring the property. The storage owner's insurance may not cover the tenant's property.

NATURE AND SOURCES OF OPPOSITION:

None expressed

Reported by: Dawn Silveira

Date: 3/26/19