

House Bill 174 (AS PASSED HOUSE AND SENATE)

By: Representatives Lumsden of the 12<sup>th</sup>, Smith of the 134<sup>th</sup>, Brockway of the 102<sup>nd</sup>, Williamson of the 115<sup>th</sup>, and Blackmon of the 146<sup>th</sup>

A BILL TO BE ENTITLED  
AN ACT

1 To amend Article 1 of Chapter 24 of Title 33 of the Official Code of Georgia Annotated,  
2 relating to general insurance provisions, so as to expand an insurer's medium of payment of  
3 policy or contractual obligations from the sole medium of legal tender to include any other  
4 method of payment approved by the Commissioner; to provide for related matters; to repeal  
5 conflicting laws; and for other purposes.

6 BE IT ENACTED BY THE GENERAL ASSEMBLY OF GEORGIA:

7 **SECTION 1.**

8 Article 1 of Chapter 24 of Title 33 of the Official Code of Georgia Annotated, relating to  
9 general insurance provisions, is amended by revising Code Section 33-24-43, relating to  
10 payment of claims under policies and medium of payment, as follows:

11 "33-24-43.

12 It shall be unlawful for any insurer to provide in a policy or contract of insurance that the  
13 face amount thereof or any loss or indemnity which may accrue thereunder shall be payable  
14 in anything other than legal tender of the United States; wire transfer; cashier's check  
15 issued by a bank or other financial institution; draft or bank check; electronic funds transfer  
16 or other method of electronic payment; general use gift card, as defined in  
17 subparagraph (b)(33)(B) of Code Section 10-1-393, provided that such general use gift card  
18 does not have an expiration date or dormancy or nonuse fees; or any other method of  
19 payment approved by the Commissioner to the beneficiary named in the policy or contract  
20 of insurance or to the legal representative of the insured; and any provision to the contrary  
21 shall be null and void, provided that this Code section shall not prevent property insurance  
22 policies from including an option to the insurer authorizing it to repair the damage incurred  
23 or paying the debtor the dollar amount thereof."

24 **SECTION 2.**

25 All laws and parts of laws in conflict with this Act are repealed.