

Chapter 71, FIRE INSURANCE PROCEEDS

[HISTORY: Adopted by the City Council of the City of Binghamton 8-19-1996 by L.L. No. 2-1996 (Sub-Part LXXXVII of the 1970 Code). Amendments noted where applicable.]

GENERAL REFERENCES

Fire prevention -- See Ch. 235.

§ 71-1. Return of proceeds upon written agreement.

The Treasurer of the City of Binghamton is hereby authorized to return to an insured any fire insurance proceeds where the insured agrees in writing to restore the affected premises to the same or improved condition it was in prior to the existence of the lien. The proceeds shall be held in escrow pending completion of the renovations.