**Section 1501.420 Premium and Deductible Requirements**

a) Premiums

1) *The annual premium for insurance coverage* will *be*:

A) *For the year July 1, 2020 through June 30, 2021, and for subsequent years through June 30, 2029, $1,500 per drycleaning facility per* coverage year.

B) *For July 1, 2029 through January 1, 2030*, $750 *per drycleaning facility per* coverage year. [415 ILCS 135/45(e)]

2) Premiums will not be prorated. *If coverage is purchased for any part of a* coverage *year, the purchaser* must *pay the full annual premium*. [415 ILCS 135/45(f)]

3) Premiums may be paid annually or semi-annually. Payment of premiums on an annual basis are due on the first day of the first month of coverage. For premiums paid semiannually, payment of the first semi-annual premium is due on the first day of the first six calendar months of coverage and payment of the second semi-annual premium is due on the first day of the second six calendar months of coverage.

b) *Any insurance coverage provided under* Subpart D will *be subject to a* $*10,000 deductible* on eligible costs. [415 ILCS 135/45(g)]