

Amendment No.

CHAMBER ACTION

Senate

House

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Representative Santiago offered the following:

Amendment to Amendment (481462) (with title amendment)

Between lines 4 and 5 of the amendment, insert:

Section 1. Paragraphs (d), (e), and (f) of subsection (7) of section 215.555, Florida Statutes, are redesignated as paragraphs (e), (f), and (g), respectively, and a new paragraph (d) is added to that subsection, to read:

215.555 Florida Hurricane Catastrophe Fund.—

(7) ADDITIONAL POWERS AND DUTIES.—

(d) Beginning with the 2014-2015 fiscal year, the State Board of Administration shall annually transfer a portion of the investment income of the Florida Hurricane Catastrophe Fund to the Florida Catastrophic Storm Risk Management Center created by

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15 s. 1004.647 to fund the center's ongoing operations. The amount
16 of the transfer for a particular fiscal year shall be the lesser
17 of \$1 million, or 35 percent of the fund's investment income
18 minus \$10 million, as determined by using the most recent fiscal
19 year-end audited financial statements. The amount transferred
20 must be used solely for and consistent with the center's
21 statutory purpose of supporting the state's ability to prepare
22 for, respond to, and recover from catastrophic storms. This
23 paragraph is not intended to limit or supplant any funding
24 otherwise available to the center.

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27 **T I T L E A M E N D M E N T**

28 Remove line 529 of the amendment and insert:

29 An act relating to insurance; amending s. 215.555,
30 F.S.; transferring a portion of the investment income
31 of the Florida Hurricane Catastrophe Fund to the
32 Florida Catastrophic Storm Risk Management Center to
33 support the center's ongoing operations; creating s.
34 400.996,

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