

1                                   A bill to be entitled  
 2           An act relating to the regulation of not-for-profit  
 3           self-insurance funds; amending s. 624.4625, F.S.;  
 4           revising requirements for the formation of corporation  
 5           not for profit self-insurance funds; providing an  
 6           effective date.

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 8   Be It Enacted by the Legislature of the State of Florida:

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 10           Section 1. Paragraph (b) of subsection (1) of section  
 11   624.4625, Florida Statutes, is amended to read:

12           624.4625 Corporation not for profit self-insurance funds.—

13           (1) Notwithstanding any other provision of law, any two or  
 14   more corporations not for profit located in and organized under  
 15   the laws of this state may form a self-insurance fund for the  
 16   purpose of pooling and spreading liabilities of its group  
 17   members in any one or combination of property or casualty risk,  
 18   provided the corporation not for profit self-insurance fund that  
 19   is created:

20           (b) Requires for qualification that each participating  
 21   member receive at least 75 percent of its revenues from local,  
 22   state, or federal governmental sources or a combination of such  
 23   sources or qualify as a publicly supported organization under s.  
 24   501(c)(3) or s. 4947(a)(1) of the United States Internal Revenue  
 25   Code which normally receives a substantial part of its support  
 26   from a governmental unit or from the general public as evidenced

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27 | on the organization's most recently filed Internal Revenue  
28 | Service Form 990 or 990EZ, Schedule A.

29 |       Section 2.   This act shall take effect July 1, 2015.