

Amendment No. 2

COMMITTEE/SUBCOMMITTEE ACTION

ADOPTED	<u> </u>	(Y/N)
ADOPTED AS AMENDED	<u> </u>	(Y/N)
ADOPTED W/O OBJECTION	<u> </u>	(Y/N)
FAILED TO ADOPT	<u> </u>	(Y/N)
WITHDRAWN	<u> </u>	(Y/N)
OTHER	<u> </u>	

1 Committee/Subcommittee hearing bill: Regulatory Reform &
2 Economic Development Subcommittee
3 Representative Lopez, V. offered the following:

Amendment (with title amendment)

Between lines 292 and 293, insert:

Section 1. Paragraph (aa) of subsection (6) of section
627.351, Florida Statutes, is amended to read:

627.351 Insurance risk apportionment plans.—

(6) CITIZENS PROPERTY INSURANCE CORPORATION.—

(aa) Except as otherwise provided in this paragraph, the
corporation shall require the securing and maintaining of flood
insurance as a condition of coverage of a personal lines
residential risk. The insured or applicant must execute a form
approved by the office affirming that flood insurance is not
provided by the corporation and that if flood insurance is not

Amendment No. 2

17 secured by the applicant or insured from an insurer other than
18 the corporation and in addition to coverage by the corporation,
19 the risk will not be eligible for coverage by the corporation.
20 The corporation may deny coverage of a personal lines
21 residential risk to an applicant or insured who refuses to
22 secure and maintain flood insurance. The requirement to purchase
23 flood insurance shall be implemented as follows:

24 1. Except as provided in subparagraphs 2. and 3., all
25 personal lines residential policyholders must have flood
26 coverage in place for policies effective on or after:

27 a. January 1, 2024, for property valued at \$600,000 or
28 more.

29 b. January 1, 2025, for property valued at \$500,000 or
30 more.

31 c. January 1, 2026, for property valued at \$400,000 or
32 more.

33 d. January 1, 2027, for all other personal lines
34 residential property insured by the corporation.

35 2. All personal lines residential policyholders whose
36 property insured by the corporation is located within the
37 special flood hazard area defined by the Federal Emergency
38 Management Agency must have flood coverage in place:

39 a. At the time of initial policy issuance for all new
40 personal lines residential policies issued by the corporation on
41 or after April 1, 2023.

Amendment No. 2

42 b. By the time of the policy renewal for all personal
43 lines residential policies renewing on or after July 1, 2023.

44 3. Policyholders ~~whose policies issued by the corporation~~
45 ~~do not provide coverage for the peril of wind~~ are not required
46 to purchase flood insurance as a condition for maintaining their
47 policies issued by ~~with~~ the corporation, if the policyholder's
48 policy issued by the corporation:

49 a. Does not provide coverage for the peril of wind.

50 b. Provides coverage under a condominium unit owners or
51 condominium tenant form and the policyholder's unit is covered
52 under a master flood policy issued to someone other than the
53 policyholder.

54 c. Provides coverage under a condominium unit owners or
55 condominium tenant form and the policyholder resides in a
56 condominium unit with occupiable space that is not less than 40
57 feet above the grade plane, as defined in the Florida Building
58 Code. A unit located on the fifth floor above the grade plane or
59 higher is deemed to be not less than 40 feet above the grade
60 plane, as defined in the Florida Building Code. A unit owner or
61 a condominium association may submit a certification from an
62 engineer licensed under chapter 471, a surveyor and mapper
63 licensed under chapter 472, or an architect licensed under
64 chapter 481 that details which units in the condominium
65 association are not less than 40 feet above the grade plane, as

Amendment No. 2

66 defined in the Florida Building Code, and the corporation may
67 rely on such certification.

68
69 The flood insurance required under this paragraph must meet, at
70 a minimum, the coverage available from the National Flood
71 Insurance Program or the requirements of subparagraphs s.
72 627.715(1) (a)1., 2., and 3.

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

77 Remove line 35 and insert:

78 provisions to changes made by the act; amending s. 627.351;
79 revising requirements relating to the purchase of flood
80 insurance as a condition for maintaining certain policies issued
81 by the Citizens Property Insurance Corporation; amending ss.