

By Representative Ball

1 A bill to be entitled
2 An act relating to Florida Life and Health
3 Guaranty Association assessments; amending s.
4 631.718, F.S.; revising a provision providing a
5 preferential rate of assessment for insurance
6 companies that issue annuity contracts for the
7 benefit of employees of educational
8 institutions; providing an effective date.

9
10 Be It Enacted by the Legislature of the State of Florida:

11
12 Section 1. Subsection (9) of section 631.718, Florida
13 Statutes, 1996 Supplement, is amended to read:

14 631.718 Assessments.--
15 (9) Notwithstanding any provision to the contrary, no
16 member insurer ~~that is a nonprofit insurance company~~ which
17 issues annuity contracts or group annuity contracts pursuant
18 to s. 121.35, or for the benefit of employees of educational
19 institutions situated in this state may be assessed in any one
20 calendar year an amount greater than ~~the amount which it paid~~
21 ~~to this state in the previous year as premium tax and~~
22 ~~corporate tax on the business to which this part applies or~~
23 0.1 percent of written premium on such business in this state,
24 ~~whichever is greater.~~

25 Section 2. This act shall take effect October 1, 1997.

26
27 *****
28 HOUSE SUMMARY
29
30 Revises a provision providing a preferential rate of
31 assessment for insurance companies that issue annuity
contracts for the benefit of employees of educational
institutions. See bill for details.