

By the Committee on Financial Services and Representatives  
Ball and Cosgrove

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A bill to be entitled  
An act relating to Florida Life and Health  
Guaranty Association assessments; amending s.  
631.718, F.S.; revising a provision providing a  
preferential rate of assessment for insurance  
companies that issue certain annuity contracts;  
providing an effective date.

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

Section 1. Subsection (9) of section 631.718, Florida  
Statutes, is amended to read:

631.718 Assessments.--

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

Section 2. This act shall take effect October 1 of the  
year in which enacted.