

Bill No. CS for SB 1900

Amendment No. ____

<u>Senate</u>	CHAMBER ACTION	<u>House</u>
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Senator Geller moved the following amendment to amendment (513422):

Senate Amendment (with title amendment)

On page 2, between lines 5 and 6,

insert:

Section 3. (1) The tax imposed by section 624.509, Florida Statutes, does not apply to premiums received by insurers in calendar year 1998 for residential property insurance policies. For the purposes of this subsection, the term "residential property insurance policies" has the same meaning as the term "covered policy" as defined in section 215.555(2), Florida Statutes.

(2) An insurer exempt from premium tax liability under subsection (1) shall not be required to pay any additional retaliatory tax levied pursuant to section 624.5091, Florida Statutes, as a result of claiming such credit.

(3) Within 60 days after January 1, 1999, each insurer writing residential property insurance policies in this state shall make a rate filing indicating the reduction in expenses

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1 resulting from the exemption from the premium tax and
2 retaliatory tax provided in subsection (1). An insurer may
3 include this factor in a rate filing that indicates additional
4 factors, as authorized by laws and rules applying to such rate
5 filing.

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7 (Redesignate subsequent sections.)

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10 ===== T I T L E A M E N D M E N T =====

11 And the title is amended as follows:

12 On page 2, line 22, after the semicolon

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14 insert:

15 exempting residential property insurance from
16 certain taxes; requiring rate filings that
17 indicate reduced expense resulting from such
18 tax exemptions; creating s.

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