

Bill No. CS for SB 1900

Amendment No.     

<u>Senate</u>	CHAMBER ACTION	<u>House</u>
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11 Senator Geller moved the following amendment:

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13 **Senate Amendment (with title amendment)**

14 On page 1, line 11,

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16 insert:

17 Section 1. (1) The tax imposed by section 624.509,

18 Florida Statutes, does not apply to premiums received by

19 insurers in calendar year 1998 for residential property

20 insurance policies. For the purposes of this subsection, the

21 term "residential property insurance policies" has the same

22 meaning as the term "covered policy" as defined in section

23 215.555(2), Florida Statutes.

24 (2) An insurer exempt from premium tax liability under

25 subsection (1) shall not be required to pay any additional

26 retaliatory tax levied pursuant to section 624.5091, Florida

27 Statutes, as a result of claiming such credit.

28 (3) Within 60 days after January 1, 1999, each insurer

29 writing residential property insurance policies in this state

30 shall make a rate filing indicating the reduction in expenses

31 resulting from the exemption from the premium tax and

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

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6 (Redesignate subsequent sections.)

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

10 And the title is amended as follows:

11 On page 1, line 2, delete that line

12

13 and insert:

14 An act relating to consumer financial relief;  
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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