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An act relating to the Construction Industry Recovery Fund; amending s. 489.143, F.S.; increasing the aggregate amount that may be paid for claims against any one certificateholder or registrant; providing an effective date.

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

Section 1. Subsection (4) of section 489.143, Florida Statutes, is amended to read:

489.143 Payment from the fund.--

(4) Payments for claims against any one certificateholder or registrant shall not exceed, in the aggregate, \$100,000 annually, up to a total aggregate of \$250,000. Beginning January 1, 1998, for any claim approved by the board which is in excess of the annual cap, the amount in excess of \$100,000 up to the total aggregate cap of \$250,000 is eligible for payment in the next and succeeding fiscal years, but only after all claims for the then current calendar year have been paid. Payments may not exceed the aggregate annual or per-claimant limits under law.

Section 2. This act shall take effect upon becoming a law.