

Bill No. SB 2454

Amendment No. ____

1 term "residential property insurance policies" has the same
2 meaning as the term "covered policy" as defined in section
3 215.555(2), Florida Statutes.

4 (2) An insurer exempt from premium tax liability
5 under subsection (1) shall not be required to pay any
6 additional retaliatory tax levied pursuant to section
7 624.5091, Florida Statutes, as a result of claiming such
8 credit.

9 Section 3. Within 60 days after January 1, 1999, each
10 insurer writing residential property insurance policies in
11 this state shall make a rate filing indicating the reduction
12 in expenses resulting from the exemption from the premium tax
13 and retaliatory tax provided in section 2. An insurer may
14 include this factor in a rate filing that indicates additional
15 factors, as authorized by laws and rules applying to such rate
16 filing.

17 Section 4. This act shall take effect upon becoming a
18 law.

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

22 And the title is amended as follows:

23 Delete everything before the enacting clause

24

25 and insert:

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A bill to be entitled

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An act relating to consumer financial relief;

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providing for a rebate of ad valorem taxes

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under certain conditions; exempting residential

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property insurance from certain taxes;

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requiring rate filings that indicate reduced

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1 expense resulting from such tax exemption;
2 providing an effective date.
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