	Bill No. <u>SB 2454</u>
	Amendment No
	CHAMBER ACTION House
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11	Senator Geller moved the following substitute for amendment
12	(912750):
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14	Senate Amendment (with title amendment)
15	Delete everything after the enacting clause,
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17	and insert:
18	Section 1. Each person who, as of July 1, 1997 holds a
19	homestead exemption under Florida law, with a just value of
20	\$150,000 or less or is a registered owner of a mobile home
21	licensed pursuant to s. $320.08(11)$ shall be entitled to a tax
22	rebate of \$35 as set forth herein; provided, if a property to
23	which this subsection applies is owned jointly by one or more
24	persons, the joint owners shall be treated as one person for
25	purposes of this section. The rebate will be sent to
26	qualified persons as soon as practical by U.S. Mail, first
27	class presort.
28	Section 2. (1) The tax imposed by section 624.509,
29	Florida Statutes, does not apply to premiums received by
30	insurers in calendar year 1998 for residential property
31	insurance policies. For the purposes of this subsection, the
	9:07 AM 04/27/98 1 s2454c-29b01

Bill No. <u>SB 2454</u> Amendment No. \_\_\_\_

term "residential property insurance policies" has the same 1 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 li ability 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 credit. 8 Section 3. Within 60 days after January 1, 1999, each 9 10 insurer writing residential property insurance policies in this state shall make a rate filing indicating the reduction 11 12 in expenses resulting from the exemption from the premium tax and retaliatory tax provided in section 2. An insurer may 13 include this factor in a rate filing that indicates additional 14 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. 19 20 21 And the title is amended as follows: 22 Delete everything before the enacting clause 23 24 25 and insert: A bill to be entitled 26 27 An act relating to consumer financial relief; providing for a rebate of ad valorem taxes 28 under certain conditions; exempting residential 29 30 property insurance from certain taxes; 31 requiring rate filings that indicate reduced 2

9:07 AM 04/27/98

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s2454c-29b01

Bill No. <u>SB 2454</u>

Amendment No. \_\_\_\_

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