

By Representative Ogles

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A bill to be entitled

An act relating to casualty insurance; creating
s. 624.5094, F.S.; specifying application of
certain dividends or premium refunds for
certain purposes; providing an effective date.

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

Section 1. Section 624.5094, Florida Statutes, is
created to read:

624.5094 Casualty insurance premiums.--Notwithstanding
any other provision of law, for purposes of calculating annual
assessments for the Special Disability Trust Fund under s.
440.49, and expenses of administration under s. 440.51, any
amounts paid or credited by an insurer to policyholders as
dividends or premium refunds in a calendar year shall be
deducted from "net premium," "net premium written," "direct
premium," and "net premium collected" for such calendar year.
Such amounts paid or credited during the current year shall be
applied against the current year's net premium for the current
year's assessment regardless of the policy year for which the
dividends or premium refunds are being reimbursed.

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

HOUSE SUMMARY

Specifies application of dividends or premium refunds for
purposes of calculating annual assessments for the
Special Disability Trust Fund and expenses of
administration. See bill for details.