

Bill No. CS for SB 874

Amendment No. ____

Senate

CHAMBER ACTION

House

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27
28
29
30
31

.
. .
. .
. .
. .
. .

Senator Forman moved the following amendment:

Senate Amendment (with title amendment)

On page 35, after line 31,

insert:

Section 24. In approving rates for liability insurance coverage to take effect on or after October 1, 1999, the Department of Insurance shall take into account the savings resulting from the changes to the tort system included in this act, which, unless clear and convincing evidence to the contrary is shown to the department, shall be deemed to be \$1 billion per year. All authorized insurers transacting liability insurance in this state shall, with respect to any liability insurance policy or liability portion of a comprehensive insurance policy issued or renewed during the period from October 1, 1998, until September 30, 1999, provide to the insured a special credit to be applied against the premium for such insurance equal to 15 percent of the insurer's approved rate for the same term and coverage in effect on the effective date of this act. No insurer shall be

Bill No. CS for SB 874

Amendment No. ____

1 required to implement the special credit if the insurer proves
2 to the Department of Insurance by clear and convincing
3 evidence that the implementation of the credit will jeopardize
4 its solvency.

5

6 (Redesignate subsequent sections.)

7

8

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 5, line 4, after the semicolon

12

13 insert:

14 providing for a special credit for liability
15 policies issued or renewed after the effective
16 date;

17

18

19

20

21

22

23

24

25

26

27

28

29

30

31