

Bill No. CS for SB 874

Amendment No. ____

	<u>Senate</u>	CHAMBER ACTION	<u>House</u>
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11 Senator Forman moved the following amendment:

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13 **Senate Amendment (with title amendment)**

14 On page 36, before line 1,

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16 insert:

17 Section 24. In approving rates for liability insurance
18 coverage to take effect on or after October 1, 1999, the
19 Department of Insurance shall take into account the savings
20 resulting from the changes to the tort system included in this
21 act, which, unless clear and convincing evidence to the
22 contrary is shown to the department shall be deemed to be \$1
23 billion dollars per year. All authorized insurers transacting
24 liability insurance in this state shall, with respect to any
25 liability insurance policy, or liability portion of a
26 comprehensive insurance policy, issued or renewed during the
27 period from October 1, 1998, until September 30, 1999, provide
28 to the insured a special credit to be applied against the
29 premium for the insurance equal to 10 percent of the insurer's
30 approved rate for the same term and coverage in effect on
31 October 1, 1998. An insurer is not required to implement the

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1 special credit if the insurer proves to the Department of
2 Insurance by clear and convincing evidence that the
3 implementation of the credit will jeopardize its solvency.
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5 (Redesignate subsequent sections.)
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8 ===== T I T L E A M E N D M E N T =====

9 And the title is amended as follows:

10 On page 5, line 4, after the semicolon,

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12 insert:

13 providing for a special credit for liability
14 insurance coverage issued or renewed after a
15 specified date;

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