

By Senator McKay

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A bill to be entitled  
An act relating to Florida Life and Health  
Guaranty Association assessments; amending s.  
631.718, F.S.; revising a provision providing a  
preferential rate of assessment for insurance  
companies that issue certain annuity contracts;  
providing an effective date.

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

Section 1. Subsection (9) of section 631.718, Florida  
Statutes, is amended to read:

631.718 Assessments.--

(9) Notwithstanding any provision to the contrary, no  
member insurer that ~~is a nonprofit insurance company which~~  
issues annuity contracts or group annuity contracts pursuant  
to s. 121.35, ~~or for the benefit of employees of educational~~  
~~institutions situated in this state~~ may be assessed in any one  
calendar year an amount greater than ~~the amount which it paid~~  
~~to this state in the previous year as premium tax and~~  
~~corporate tax on the business to which this part applies or~~  
0.1 percent of written premium on the such business in this  
state to which this part applies, whichever is greater.

Section 2. This act shall take effect October 1, 1998.

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SENATE SUMMARY

Provides that no member insurer of the Florida Life and  
Health Guaranty Association which issues annuity  
contracts or group annuity contracts pursuant to s.  
121.35, F.S., may be assessed in any one calendar year an  
amount greater than 0.1 percent of written premiums on  
the business in this state.