

Amendment No. 27 (for drafter's use only)

	<u>Senate</u>	CHAMBER ACTION	<u>House</u>
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Representative(s) Byrd offered the following:

Amendment (with title amendment)

On page 18, lines 4-8,
remove from the bill: all of said lines
and insert in lieu thereof:

Section 9. Subsection (1) & (2) of section 768.78,
Florida Statutes, are redesignated as (2) & (3) respectfully,
paragraph (a) of the redesignated subsection (2) is amended to
read, and a new subsection (1) is created to read:

768.78 Proposals for structured settlement;
alternative methods of payment of damage awards.--

(1) In both pre-judgment and post-judgment cases, the parties shall specifically discuss the option and advantages for the plaintiff of settlement through use of structured periodic payments. If, in connection with a settlement, the plaintiff chooses to receive payment in the form of periodic payments, the defendant or the defendant's liability carrier shall be obligated to provide such payments, and the following shall apply:

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1 (a) To the extent the liability for payment of damages
2 to the plaintiff qualify for assignment under Section 130, or
3 any successor section, of the Internal Revenue Code as it may
4 be amended from time to time, the defendant or the defendant's
5 liability carrier shall assign the liability to make such
6 periodic payments to a third party assignee agreed to by the
7 plaintiff and defendant.

8 (b) The plaintiff shall have the right to
9 independently select a properly licensed and appointed
10 structured settlement broker to place the structured
11 settlement on behalf of the plaintiff and defendant.

12 (c) Any order approving or adopting a settlement to
13 which this section applies shall include a finding that the
14 settlement complies with this section.

15 (d) This section shall not apply to cases the
16 settlement of which is under \$100,000.

17 (e) Nothing herein shall create an additional action
18 against the defendant or his attorneys.

19 (f) This section shall apply only to cases impacted by
20 s. 104(a)(1), (2), and (3) of the Internal Revenue Code.

21 (g) This section shall not apply to a defendant or his
22 liability carrier if the liability carrier generally (except
23 where otherwise agreed or ordered by a court) assigns payment
24 obligations to an affiliated life insurance company, and the
25 liability company does not generally use outside brokers and
26 retains liability in the even of the affiliated life insurance
27 company's default.

28 (2)(1)(a) In any action to which this part applies in
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1 ===== T I T L E A M E N D M E N T =====

2 And the title is amended as follows:

3 On page 2, line 6, after the semicolon,

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5 insert:

6 providing for discussion of structured

7 settlements;

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