By Representative Gay

A bill to be entitled

An act relating to the depopulation of the Florida Residential Property and Casualty Joint Underwriting Association; repealing s. 627.3511(5)(b), F.S., relating to the qualification of an insurer for an exemption from certain assessment; providing retroactive application; providing an effective date.

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

Section 1. Paragraph (b) of subsection (5) of section 627.3511, Florida Statutes, is repealed.

Section 2. This act shall take effect upon becoming a law and operates retroactively to March 1, 1999.

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SENATE SUMMARY

Repeals s. 627.3511(5)(b), F.S., which prohibits an insurer or agent from qualifying for a bonus or exemption from assessment under the depopulation provisions after the number of risks covered by the Residential Property and Casualty Joint Underwriting Association is less than 250,000. The repeal operates retroactively to March 1, 1999.

CODING: Words ~~stricken~~ are deletions; words underlined are additions.