

Bill No. CS for SB 2532

Amendment No.     

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

**Senate Amendment**

On page 3, line 26, through page 5, line 21, delete those lines

and insert:

(a) The division shall, by July 1 of ~~as soon as~~  
~~practicable after July 1~~ in each year, notify carriers and  
self-insurers of the assessment rate, which shall be based on  
~~determine~~ the anticipated expenses ~~expense~~ of the  
administration of this chapter for the next calendar ~~preceding~~  
fiscal year. Such assessment rate shall take effect January 1  
of the next calendar year and shall be included in workers'  
compensation rate filings approved by the Department of  
Insurance which become effective on or after January 1 of the  
next calendar year. Assessments shall become due and be paid  
quarterly. ~~The expense of administration for such preceding~~  
~~fiscal year shall be used as the basis for determining the~~  
~~amount to be assessed against each carrier in order to provide~~  
~~for the expenses of the administration of this chapter for the~~

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1 ~~current fiscal year.~~

2 (b) The total expenses of administration shall be  
3 prorated among the carriers ~~insurance companies~~ writing  
4 compensation insurance in the state and self-insurers. The  
5 net premiums collected by carriers ~~the companies~~ and the  
6 amount of premiums calculated by the division for self-insured  
7 employers ~~a self-insurer would have to pay if insured~~ are the  
8 basis for computing the amount to be assessed. When reporting  
9 deductible policy premium for purposes of computing  
10 assessments levied after July 1, 2001, full policy premium  
11 value must be reported prior to application of deductible  
12 discounts or credits. This amount may be assessed as a  
13 specific amount or as a percentage of net premiums payable as  
14 the division may direct, provided such amount so assessed  
15 shall not exceed 2.75 ~~4~~ percent, beginning January 1, 2001,  
16 except during the interim period from July 1, 2000, through  
17 December 31, 2000, such assessments shall not exceed 4 percent  
18 of such net premiums. The carriers ~~insurance companies~~ may  
19 elect to make the payments required under s. 440.15(1)(f) ~~s.~~  
20 ~~440.15(1)(e)~~ rather than having these payments made by the  
21 division. In that event, such payments will be credited to  
22 the carriers ~~insurance companies~~, and the amount due by the  
23 carrier ~~insurance company~~ under this section will be reduced  
24 accordingly.

25 (2) The division shall provide by regulation for the  
26 collection of the amounts assessed against each carrier. Such  
27 amounts shall be paid within 30 days from the date that notice  
28 is served upon such carrier. If such amounts are not paid  
29 within such period, there may be assessed for each 30 days the  
30 amount so assessed remains unpaid, a civil penalty equal to 10  
31 percent of the amount so unpaid, which shall be collected at

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1 the same time and a part of the amount assessed. For those  
2 carriers who excluded ceded reinsurance premiums from their  
3 assessments prior to January 1, 2000, the division shall not  
4 recover any past underpayments of assessments related to ceded  
5 reinsurance premiums prior to January 1, 2000, against such  
6 carriers.

7 (3) If any carrier fails to pay the amounts assessed  
8 against him or her under the provisions of this section within  
9 60 days from the time such notice is served upon him or her,  
10 the Department of Insurance upon being advised by the division  
11 may suspend or revoke the authorization to insure compensation  
12 in accordance with the procedure in s. 440.38(3)(a). The  
13 division may permit a carrier to remit any underpayment of  
14 assessments for assessments levied after January 1, 2001.

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