

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 4, line 18, through page 5, line 20, delete those

and insert:

assessments levied after July 1, 2001, full policy premium value shall be reported prior to application of deductible discounts or credits. This amount may be assessed as a specific amount or as a percentage of net premiums payable as the division may direct, provided such amount so assessed shall not exceed 2.75 ~~4~~ percent of such net premiums, beginning January 1, 2001. The carriers ~~insurance companies~~ may elect to make the payments required under s. 440.15(1)(f)(~~e~~) rather than having these payments made by the division. In that event, such payments will be credited to the carriers ~~insurance companies~~, and the amount due by the carrier ~~insurance company~~ under this section will be reduced accordingly.

(2) The division shall provide by regulation for the

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1 collection of the amounts assessed against each carrier. Such
2 amounts shall be paid within 30 days from the date that notice
3 is served upon such carrier. If such amounts are not paid
4 within such period, there may be assessed for each 30 days the
5 amount so assessed remains unpaid, a civil penalty equal to 10
6 percent of the amount so unpaid, which shall be collected at
7 the same time and a part of the amount assessed. The division
8 may recover underpayments of assessments from a carrier for
9 assessments levied against that carrier after January 1, 2001.
10 For those carriers who excluded ceded reinsurance premiums
11 from their assessments on or before January 1, 2000, the
12 division shall not recover any past underpayments of
13 assessments related to ceded reinsurance premiums.

14 (3) If any carrier fails to pay the amounts assessed
15 against him or her under the provisions of this section within
16 60 days from the time such notice is served upon him or her,
17 the Department of Insurance upon being advised by the division
18 may suspend or revoke the authorization to insure compensation
19 in accordance with the procedure in s. 440.38(3)(a). The
20 division may permit a carrier to remit any underpayment of
21 assessments for assessments levied after January 1, 2001,
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