

Bill No. CS/HB 339

Amendment No.     

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

**Senate Amendment (with title amendment)**

On page 8, between lines 18 and 19,

insert:

Section 10. Subsection (1) of section 624.4072, Florida Statutes, is amended to read:

624.4072 Minority-owned property and casualty insurers; limited exemption for taxation and assessments.--

(1) A minority business that is at least 51 percent owned by minority persons, as defined in s. 288.703(3), initially issued a certificate of authority in this state as an authorized insurer after May 1, 1998, to write property and casualty insurance shall be exempt, for a period not to exceed 10 5 years from the date of receiving its certificate of authority, from the following taxes and assessments:

(a) Taxes imposed under ss. 175.101, 185.08, and 624.509;

(b) Assessments by the Florida Residential Property and Casualty Joint Underwriting Association or by the Florida

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1 Windstorm Underwriting Association, as provided under s.  
 2 627.351, except for emergency assessments collected from  
 3 policyholders pursuant to s. 627.351(2)(b)2.d.(III) and  
 4 (6)(b)3.d. Any such insurer shall be a member insurer of the  
 5 Florida Windstorm Underwriting Association and the Florida  
 6 Residential Property and Casualty Joint Underwriting  
 7 Association. The premiums of such insurer shall be included in  
 8 determining, for the Florida Windstorm Underwriting  
 9 Association, the aggregate statewide direct written premium  
 10 for property insurance and in determining, for the Florida  
 11 Residential Property and Casualty Joint Underwriting  
 12 Association, the aggregate statewide direct written premium  
 13 for the subject lines of business for all member insurers.

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 15 (Redesignate subsequent sections.)

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18 ===== T I T L E A M E N D M E N T =====

19 And the title is amended as follows:

20 On page 1, line 16, following the semicolon

21

22 insert:

23 amending s. 624.4072, F.S.; revising tax  
 24 exemptions for certain minority-owned property  
 25 and casualty insurers;

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