

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

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

Amendment

On page 51, between lines 19 and 20 of the bill

insert:

Section 23. It is the intent of the Legislature that the cost of workers' compensation insurance be reduced to employers who are required to maintain such coverage. On September 1, 2001, rates for workers' compensation insurance shall be reduced by each insurer as defined in s. 624.08, commercial self-insurance fund as defined in s. 624.462, and group self-insurer as defined in s. 440.02. The September 1, 2001, rate reduction for each such insurer, commercial self-insurance fund, and group self-insurer shall be 25 percent of the rates that were effective on January 1, 2001, and such revised rates shall remain in effect until January 1, 2003. There shall be no exceptions to the requirements of this provision, unless the Department of Insurance finds that the use of the revised rates by a particular insurer, commercial self-insurance fund, or group self-insurer will

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1 result in rates which are inadequate to the extent that the
2 continued use of such rates jeopardizes the solvency of the
3 insurer, commercial self-insurance fund or group self-insurer.
4 Any new or renewal workers' compensation insurance policy
5 entered into on or after September 1, 2001, shall reflect the
6 25 percent reduction in rates for the required coverage under
7 this act. The Department of Insurance shall adopt rules
8 pertaining to the applicability of this section to the
9 unexpired term of all workers' compensation insurance policies
10 in existence on September 1, 2001. Any insurer, commercial
11 self-insurance fund or group self-insurer which as an approved
12 deviation or discount in existence on or before September 1,
13 2001, shall discontinue use of such deviation or discount as
14 of September 1, 2001, with regard to all insureds. No
15 insurer, commercial self-insurance fund or group self-insurer
16 shall make written application of the Department of Insurance
17 for permission to file a uniform percentage decrease below the
18 revised rates effective as of September 2, 2001.

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