

Bill No. SB 482

Amendment No. ____ Barcode 064434

<u>Senate</u>	CHAMBER ACTION	<u>House</u>
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Senator Pruitt moved the following amendment to amendment (195056):

Senate Amendment (with title amendment)

On page 8, between lines 8 and 9,

insert:

Section 9. Section 641.183, Florida Statutes, is created to read:

641.183 Statutory accounting procedures; transition provisions.--All health maintenance organizations, authorized to do business under this chapter on January 1, 2001, shall elect a transition method for compliance with statutory accounting principles as follows:

(1) Report assets acquired prior to June 30, 2001 in accordance with s. 641.35, Florida Statutes (2000), through December 31, 2005. Assets acquired on or after June 30, 2001 shall be accounted for in accordance with the National Association of Insurance Commissioners Accounting Practices and Procedures Manual effective January 1, 2001. A health maintenance organization electing to report assets pursuant to

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1 this subsection shall maintain complete and detailed records
2 reflecting such accounting treatment; or

3 (2) Report all assets in accordance with the NAIC
4 Accounting Practices and Procedures Manual effective January
5 1, 2001.

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7 (Redesignate subsequent sections.)

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

11 And the title is amended as follows:

12 On page 14, line 17, after the semicolon

13
14 insert:

15 creating s. 641.183, F.S.; providing a
16 transition selection for statutory accounting
17 principles;

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