Bill No. <u>SB 482</u>

Amendment No. ___   Barcode 460278

CHAMBER ACTION

<u>Senate</u>   <u>House</u>

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11 Senator Pruitt moved the following amendment to amendment

12 (195056):

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14   **Senate Amendment (with title amendment)**

15   On page 13, lines 22, through 24, delete those lines

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17 and insert:

18   Section 12. Section 641.183, Florida Statutes, is

19 created to read:

20   <u>641.183 Statutory accounting procedures; transition</u>

21 <u>provisions.--All health maintenance organizations, authorized</u>

22 <u>to do business under this chapter on January 1, 2001, shall</u>

23 <u>elect a transition method for compliance with statutory</u>

24 <u>accounting principles as follows:</u>

25   <u>(1) Report assets acquired prior to June 30, 2001, in</u>

26 <u>accordance with s. 641.35, Florida Statutes at December 31,</u>

27 <u>2000, through December 31, 2005. Assets acquired on or after</u>

28 <u>July 1, 2001, shall be accounted for in accordance with the</u>

29 <u>National Association of Insurance Commissioners Accounting</u>

30 <u>Practices and Procedures Manual effective January 1, 2001, and</u>

31 <u>subsequent amendments thereto. A health maintenance</u>

1 organization electing to report assets pursuant to this

2 subsection shall maintain complete and detailed records

3 reflecting such accounting treatment; or

4   (2) Report all assets in accordance with the NAIC

5 Accounting Practices and Procedures Manual effective January

6 1, 2001, and subsequent amendments thereto.

7   Section 13. This act shall take effect upon becoming a

8 law and shall apply retroactively to January 1, 2001.

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

12 And the title is amended as follows:

13   On page 14, lines 26 and 27, delete those lines

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15 and insert:

16   creating s. 641.183, F.S.; providing a

17   transition selection for statutory accounting

18   principles; providing for retroactivity;

19   providing an effective date.

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