

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

	<u>Senate</u>	CHAMBER ACTION	<u>House</u>
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ORIGINAL STAMP BELOW

Representative(s) Alexander offered the following:

Amendment (with title amendment)

On page 1, between 19 and 20

insert:

Section 2. Subsection (11) is added to section 627.0629, Florida Statutes, to read:

627.0629 Residential property insurance; rate filings.--

(11) An insurer may implement an across-the-board percentage reduction in its rates for any line of residential property insurance upon 90 days' advance notice to the department. Such reduction must remain in effect for 1 year. At the conclusion of the year in which the reduction is in effect, the insurer may continue the reduction for another year, may implement a different rate reduction for a period of 1 year, or may reinstate its previous rate, provided it gives the department 90 days' advance notice.

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

2 And the title is amended as follows:

3 On page 1, line 4 after Act;

4

5 insert:

6 amending s. 627.0629, F.S.; providing
7 circumstances under which an insurer may
8 implement a temporary across-the-board
9 percentage reduction in its rates for any line
10 of residential property insurance;

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