

hbd-08

Bill No. CS/HB 1373

Amendment No. 3 (for drafter's use only)

<u>Senate</u>	CHAMBER ACTION	<u>House</u>
---------------	----------------	--------------

.  
.  
.  
.  
.

1  
2  
3  
4  
5  
6  
7  
8  
9

ORIGINAL STAMP BELOW

10  
11

Representative(s) Brown offered the following:

12  
13  
14

**Amendment (with directory language and title amendments)**

15  
16  
17

On page 10, between lines 20 & 21, of the bill  
insert:

18  
19  
20  
21

(15) ~~SPECIAL CONSENT~~ INVESTMENT OF EXCESS FUNDS.--  
(a) After satisfying the requirements of this part, any funds of a health maintenance organization in excess of its statutorily required reserves and surplus may be invested:

22  
23  
24  
25  
26  
27  
28  
29  
30  
31

1. Without limitation in any investments otherwise authorized by this part; or
2. In such other investments not specifically authorized by this part provided such investments do not exceed the lesser 5 percent of the health maintenance organization's admitted assets or 25 percent of the amount by which a health maintenance organization's surplus exceeds its statutorily required minimum surplus. A health maintenance organization may exceed the limitations of this subparagraph only with the prior written approval of the department.

hbd-08

Bill No. CS/HB 1373

Amendment No. 3 (for drafter's use only)

1           (b) Nothing in this subsection authorizes a health  
2 maintenance organization to:  
3           1. Invest any funds in excess of the amount by which  
4 its actual surplus exceeds its statutorily required minimum  
5 surplus; or  
6           2. Make any investment prohibited by this code ~~Any~~  
7 ~~investment of the health maintenance organization's funds not~~  
8 ~~enumerated in this part requires the prior approval of the~~  
9 ~~department.~~

10

11

12 == D I R E C T O R Y   L A N G U A G E   A M E N D M E N T ==

13 And the directory language is amended as follows:

14           On page 9, lines 17 and 18,  
15 remove: all of said lines

16

17 and insert:

18           Section 8. Paragraph (a) of subsection (3) and  
19 subsection (15) of section 641.35, Florida Statutes, are  
20 amended to read:

21

22

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

24 And the title is amended as follows:

25           On page 1, line 23, after the second semicolon,

26

27 and insert:

28           providing for the investment of funds of a  
29           health maintenance organization in excess of  
30           certain reserves or surplus under certain  
31           circumstances; providing a limitation;