

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

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

Amendment

On page 2, between lines 28 and 29 of the bill

insert:

Section 2. Section 324.031, Florida Statutes, is amended to read:

324.031 Manner of proving financial responsibility.--The owner or operator of a taxicab, limousine, jitney, or any other for-hire passenger transportation vehicle may prove financial responsibility by providing satisfactory evidence of holding a motor vehicle liability policy as defined in s. 324.021(8) or s. 324.151, which policy is issued by an insurance carrier which is a member of the Florida Insurance Guaranty Association. The operator or owner of any other vehicle may prove his or her financial responsibility by:

- (1) Furnishing satisfactory evidence of holding a motor vehicle liability policy as defined in ss. 324.021(8) and 324.151;

1 (2) Posting with the department a satisfactory bond of
2 a surety company authorized to do business in this state,
3 conditioned for payment of the amount specified in s.
4 324.021(7);

5 (3) Furnishing a certificate of the department showing
6 a deposit of cash or securities in accordance with s. 324.161;
7 or

8 (4) Furnishing a certificate of self-insurance issued
9 by the department in accordance with s. 324.171.

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11 Any person, including any firm, partnership, association,
12 corporation, or other person, other than a natural person,
13 electing to use the method of proof specified in subsection
14 (2) or subsection (3) shall post a bond or deposit equal to
15 the number of vehicles owned times \$30,000, to a maximum of
16 \$120,000; in addition, any such person, other than a natural
17 person, shall maintain insurance providing coverage in excess
18 of limits of \$10,000/20,000/10,000 or \$30,000 combined single
19 limits, and such excess insurance shall provide minimum limits
20 of \$125,000/250,000/50,000~~\$50,000/100,000/50,000~~ or \$300,000
21 ~~\$150,000~~ combined single limits. These increased limits shall
22 not affect the requirements for proving financial
23 responsibility under s. 324.032(1).

24

25 Section 3. Subsection (1) of section 324.032, Florida
26 Statutes, is amended to read:

27

28 324.032 Manner of proving financial responsibility;
29 for-hire passenger transportation vehicles.--

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31 (1) Notwithstanding the provisions of s. 324.031, a
person who is either the owner or a lessee required to
maintain insurance under s. 324.021(9)(b) and who operates at
least 300 taxicabs, limousines, jitneys, or any other for-hire

1 passenger transportation vehicles may prove financial
2 responsibility by satisfying the following:
3 (a) Furnishing satisfactory evidence of holding a
4 motor vehicle liability policy as defined in s. 324.031; or
5 (b) Complying with the provisions of s. 324.171, such
6 compliance to be demonstrated by maintaining at its principal
7 place of business an audited financial statement, prepared in
8 accordance with generally accepted accounting principles, and
9 providing to the department a certification issued by a
10 certified public accountant that the applicant's net worth is
11 at least equal to the requirements of s. 324.171 as determined
12 by the Department of Insurance, including claims liabilities
13 in an amount certified as adequate by a Fellow of the Casualty
14 Actuarial Society.
15
16 Upon request by the department, the applicant must provide the
17 department at the applicant's principal place of business in
18 this state access to the applicant's underlying financial
19 information and financial statements that provide the basis of
20 the certified public accountant's certification. The
21 applicant shall reimburse the requesting department for all
22 reasonable costs incurred by it in reviewing the supporting
23 information. The maximum amount of self-insurance permissible
24 under this subsection is \$300,000~~\$100,000~~ and must be stated
25 on a per-occurrence basis, and the applicant shall maintain
26 adequate excess insurance issued by an authorized or eligible
27 insurer licensed or approved by the Department of Insurance.
28 All risks self-insured shall remain with the owner or lessee
29 providing it, and the risks are not transferable to any other
30 person, unless a policy complying with paragraph (a) is
31 obtained.

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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 7, after the first semicolon

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6 insert:

7 amending ss. 324.031, 324.032, F.S., specifying

8 manner of proving financial responsibility;

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