

Amendment No. \_\_\_\_ (for drafter's use only)

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

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11 Representative(s) Alexander offered the following:

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13 **Amendment (with title amendment)**

14 On page 15, between lines 21 and 22 of the bill

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16 insert:

17 Section 9. Section 631.0515, Florida Statutes is  
18 amended to read:

19 631.0515 Appointment of receiver; insurance holding  
20 company.--A delinquency proceeding pursuant to this chapter  
21 constitutes the sole and exclusive method of dissolving,  
22 liquidating, rehabilitating, reorganizing, conserving, or  
23 appointing a receiver of a Florida corporation which is not  
24 insolvent as defined by s. 607.01401(16); which through its  
25 shareholders, board of directors, or governing body is  
26 deadlocked in the management of its affairs; and which  
27 directly or indirectly owns all of the stock of a Florida  
28 domestic insurer. The department may petition for an order  
29 directing it to rehabilitate such corporation if the interests  
30 of policyholders or the public will be harmed as a result of  
31 the deadlock. The department shall use due diligence to

1 resolve the deadlock. Whether or not the department petitions  
 2 for an order, the circuit court shall not have jurisdiction  
 3 pursuant to s. 607.271, s. 607.274, or s. 607.277 to dissolve,  
 4 liquidate, or appoint receivers with respect to, a Florida  
 5 corporation which directly or indirectly owns all of the stock  
 6 of a Florida domestic insurer and which is not insolvent as  
 7 defined by s. 607.01401(16).Procurement of receivership  
 8 services or any other legal or other professional services by  
 9 or on behalf of the receiver shall be subject to the  
 10 competitive bidding process provided for under Part I of  
 11 Chapter 287.

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

15 And the title is amended as follows:

16 On page 1, line 22 after the semicolon

17

18 insert:

19 amending s. 631.0515, F.S.; providing for  
 20 competitive bidding for legal and professional  
 21 services;

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