

hbd-032

Bill No. HB 2021

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

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

Amendment (with directory language and title amendments)

On page 4, between lines 12 and 13,

insert:

(4) REIMBURSEMENT CONTRACTS.--

(c)1. The contract shall also provide that the obligation of the board with respect to all contracts covering a particular contract year shall not exceed the actual claims-paying capacity of the fund up to a limit of ~~\$15\$11~~ billion as determined by unanimous vote of the board on or before November 1 for the that contract year beginning June 1 of the next calendar year, unless the board determines that there is sufficient estimated claims-paying capacity to provide ~~\$15\$11~~ billion of capacity for the current contract year and an additional ~~\$15\$11~~ billion of capacity for subsequent contract years. Upon such determination being made, the estimated claims-paying capacity for the current contract year shall be determined by adding to the ~~\$15\$11~~

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1 billion limit one-half of the fund's estimated claims-paying
2 capacity in excess of ~~\$30~~~~\$22~~ billion. If the board does not
3 take action regarding the determination of the limit of
4 claims-paying capacity on or before November 1 for the
5 contract year beginning June 1 of the next calendar year, the
6 actual claims-paying capacity will not exceed the limit
7 established for the prior contract year.

8 2. The board shall have the authority to increase or
9 decrease the aggregate industry retention as established in
10 paragraph (2)(e) by up to \$200 million as determined by
11 unanimous vote of the board on or before November 1 for the
12 contract year beginning June 1 of the next calendar year.

13 ~~3.2.~~ The contract shall require the board to annually
14 notify insurers of the fund's estimated borrowing capacity for
15 the next contract year, the projected year-end balance of the
16 fund, and the insurer's estimated share of total reimbursement
17 premium to be paid to the fund. For all regulatory and
18 reinsurance purposes, an insurer may calculate its projected
19 payout from the fund as its share of the total fund premium
20 for the current contract year multiplied by the sum of the
21 projected year-end fund balance and the estimated borrowing
22 capacity for that contract year as reported under this
23 paragraph. In May and October of each year, the board shall
24 publish in the Florida Administrative Weekly a statement of
25 the fund's estimated borrowing capacity and the projected
26 year-end balance of the fund for the current contract year.

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29 == 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 ==

30 And the directory language is amended as follows:

31 On page 3, line 29, before the word "and",

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1 insert: , paragraph (c) of subsection (4),

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

5 And the title is amended as follows:

6 On page 1, line 3, before the word "providing",

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8 insert:

9 revising certain reimbursement contract

10 provisions;

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