

Bill No. CS for CS for SB 432

Amendment No. Barcode 880326

<u>Senate</u>	CHAMBER ACTION	<u>House</u>
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Senator Burt moved the following amendment:

Senate Amendment (with title amendment)

On page 22, lines 6-14, delete those lines

and insert:

Section 13. Section 624.4073, Florida Statutes, is created to read:

624.4073 Officers and directors of insolvent
insurers.--Any person who was an officer or director of an
insurer doing business in this state and who served in that
capacity within the 2-year period prior to the date the
insurer became insolvent, for any insolvency that occurs on or
after July 1, 2002, may not thereafter serve as an officer or
director of an insurer authorized in this state unless the
officer or director demonstrates that his or her personal
actions or omissions were not a significant contributing cause
to the insolvency.

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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 2, lines 15-19, delete those lines

4

5 and insert:

6 creating s. 624.4073, F.S.; prohibiting a
7 person who served as an officer or director of
8 an insolvent insurer on or after a specified
9 date from thereafter serving as an officer or
10 director of an insurer authorized in this
11 state; providing certain exceptions;

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