

Bill No. CS for CS for SB's 662 & 232, 2nd Eng.

Amendment No. Barcode 631968

<u>Senate</u>	CHAMBER ACTION	<u>House</u>
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Senator Mitchell moved the following **amendment to House amendment** (873723):

Senate Amendment

On page 1, line 31,

insert:

1. The director of the Division of Financial Institutions and Securities shall be known as the Commissioner of Financial Institutions and Securities and the director of the Division of Insurance shall be known as the Insurance Commissioner.

2. The Division of Insurance shall have and exercise all statutory powers, duties, functions, and responsibilities specified by law, including the powers, duties, functions, and responsibilities formerly exercised by the Insurance Commissioner or Department of Insurance pursuant to the Florida Insurance Code as defined in s. 624.01 or pursuant to chapter 636, except that the agency shall not have or exercise the powers, duties, functions, and responsibilities specifically assigned to divisions of the Department of

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1 Financial Services under subsection (2). The division includes
2 the following bureaus:
3 a. The Bureau of Insurance Agent and Agencies
4 Services.
5 b. The Bureau of Insurer Services and Administrative
6 Supervision, which includes powers relating to administrative
7 supervision of insurers under chapter 631.
8 c. The Bureau of Workers' Compensation, which includes
9 the powers assigned to it by chapter 440.
10 d. The Bureau of Consumer Affairs, which is authorized
11 to provide education, information, and assistance to consumers
12 relating to insurance, and which may provide information to
13 the Insurance Commissioner as appropriate for regulatory
14 review and action.
15 e. The Bureau of Administration, which shall provide
16 administrative support services for the division.
17 3. The Division for Financial Institutions and
18 Securities Industry Regulation shall have and exercise all
19 statutory powers, duties, functions and responsibilities
20 specified by law, including the powers, duties, functions, and
21 responsibilities formerly exercised by the Comptroller or the
22 Department of Banking and Finance pursuant to chapters 288,
23 494, 497, 516, 517, 520, 559, 560, 655, 657, 658, 660, 663,
24 665, and 667. The division includes the following bureaus:
25 a. The Bureau of Banking and Credit Unions.
26 b. The Bureau of Finance and Securities.
27 c. The Bureau of Financial Investigations.
28 d. The Bureau of Administration, which shall provide
29 administrative support services for the division.
30 4. The Legislature recognizes that there is a need to
31 conform the Florida Statutes to the policy decisions reflected

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1 in this act and that there is a need to resolve apparent
2 conflicts between other legislation that may be adopted during
3 2002 and the creation by this act of the Department of
4 Financial Services, the Division of Insurance, and the
5 Division of Financial Institutions and Securities. Therefore,
6 no later than November 1, 2002, the Division of Statutory
7 Revision shall provide the relevant substantive committees of
8 the Senate and the House of Representatives, in cooperation
9 with the President of the Senate and the Speaker of the House
10 of Representatives, with draft substantive legislation that
11 will, if enacted, conform the Florida Statutes and any
12 legislation enacted in 2002 to this section.

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