

Amendment No. (for drafter's use only)

CHAMBER ACTION

Senate

House

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Representative Hogan and Davis offered the following:

Amendment (with title amendments)

Between line(s) 238 & 239, and insert:

Section 4. Subsection (1) of section 624.5091, Florida Statutes, is amended to read:

624.5091 Retaliatory provision, insurers.--

(1) When by or pursuant to the laws of any other state or foreign country any taxes, licenses, and other fees, in the aggregate, and any fines, penalties, deposit requirements, or other material obligations, prohibitions, or restrictions are or would be imposed upon Florida insurers or upon the agents or representatives of such insurers, which are in excess of such taxes, licenses, and other fees, in the aggregate, or which are in excess of the fines, penalties, deposit requirements, or other obligations, prohibitions, or restrictions directly

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28 imposed upon similar insurers, or upon the agents or
 29 representatives of such insurers, of such other state or country
 30 under the statutes of this state, so long as such laws of such
 31 other state or country continue in force or are so applied, the
 32 same taxes, licenses, and other fees, in the aggregate, or
 33 fines, penalties, deposit requirements, or other material
 34 obligations, prohibitions, or restrictions of whatever kind
 35 shall be imposed by the Department of Revenue upon the insurers,
 36 or upon the agents or representatives of such insurers, of such
 37 other state or country doing business or seeking to do business
 38 in this state. In determining the taxes to be imposed under this
 39 section, 80 percent of the credit provided by s. 624.509(5), as
 40 limited by s. 624.509(6) and further determined by s.
 41 624.509(7), shall not be taken into consideration, except that
 42 effective January 1, 2005, 85 percent of such credit shall not
 43 be taken into consideration, and effective January 1, 2006, 90
 44 percent of such credit shall not be taken into consideration.

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 46
 47 ===== T I T L E A M E N D M E N T =====

48 Remove line(s) 18, and insert:

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 50 appropriation; amending s. 624.5091, F.S.; providing limitations
 51 on certain credits relating to retaliatory taxes; providing an
 52 effective date.