

Bill No. SB 1464

Amendment No. 1 Barcode 112450

CHAMBER ACTION

Senate

House

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The Committee on Banking and Insurance recommended the following amendment:

Senate Amendment (with title amendment)

On page 2, between lines 17 and 18,

insert:

Section 3. Subsection (1) of section 628.727, Florida Statutes, is amended to read:

628.727 Membership.--

(1) Membership in a mutual insurance holding company shall be determined in accordance with the mutual insurance holding company's articles of incorporation and bylaws and shall be based upon each member holding a policy of insurance with a subsidiary insurance company or a health maintenance contract with a subsidiary health maintenance organization ~~service corporation~~. Group certificateholders may also be members of the mutual insurance holding company if specified in the bylaws.

(Redesignate subsequent sections.)

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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 1, line 6, after the semicolon,

4

5 insert:

6 amending s. 628.727, F.S.; providing

7 requirements for membership in a mutual

8 insurance holding company;

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