

Bill No. HB 1837, 2nd Eng.

Amendment No. \_\_\_\_ Barcode 474026

	<u>Senate</u>	CHAMBER ACTION	<u>House</u>
1		.	
		.	
2	WD/2R	.	
	05/01/2003 05:56 PM	.	
3		.	
		.	
4		.	
5	<hr/>		
6			
7			
8			
9			
10	<hr/>		
11	Senator Wasserman Schultz moved the following amendment:		
12			
13	<b>Senate Amendment (with title amendment)</b>		
14	Between lines 5186 and 5187,		
15			
16	insert:		
17	Section 41. <u>It is the intent of the Legislature that</u>		
18	<u>the cost of workers' compensation insurance be reduced to</u>		
19	<u>employers who are required to maintain such coverage. On</u>		
20	<u>September 1, 2003, rates for workers' compensation insurance</u>		
21	<u>shall be reduced by each insurer as defined in section 624.08,</u>		
22	<u>Florida Statutes, commercial self-insurance fund as defined in</u>		
23	<u>section 624.462, Florida Statutes, and group self-insurer as</u>		
24	<u>defined in section 440.02, Florida Statutes. The September 1,</u>		
25	<u>2003, rate reduction for each such insurer, commercial</u>		
26	<u>self-insurance fund, and group self-insurer shall be 15</u>		
27	<u>percent of the rates that were effective on January 1, 2003,</u>		
28	<u>and such revised rates shall remain in effect until January 1,</u>		
29	<u>2005. There shall be no exceptions to the requirements of</u>		
30	<u>this section, unless the Department of Financial Services</u>		
31	<u>finds that the use of the revised rates by a particular</u>		

Bill No. HB 1837, 2nd Enq.

Amendment No. \_\_\_\_ Barcode 474026

1 insurer, commercial self-insurance fund, or group self-insurer  
2 will result in rates that are inadequate to the extent that  
3 the continued use of such rates jeopardize the solvency of the  
4 insurer, commercial self-insurance fund, or group  
5 self-insurer. Any new or renewal workers' compensation  
6 insurance policy entered into on or after September 1, 2003,  
7 shall reflect the 15-percent reduction in rates for the  
8 required coverage under this act. The Department of Insurance  
9 shall adopt rules pertaining to the applicability of this  
10 section to the unexpired term of all workers' compensation  
11 insurance policies in existence on September 1, 2003. Any  
12 insurer, commercial self-insurance fund, or group self-insurer  
13 that has an approved deviation or discount in existence on or  
14 before September 1, 2003, shall discontinue use of such  
15 deviation or discount as of September 1, 2003, with regard to  
16 all insureds. No insurer, commercial self-insurance fund, or  
17 group self-insurer shall make written application of the  
18 Department of Insurance for permission to file a uniform  
19 percentage decrease below the revised rates effective as of  
20 September 1, 2003.

21  
22 (Redesignate subsequent sections.)  
23  
24

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

26 And the title is amended as follows:

27           On line 103, after the semicolon

28  
29 insert:

30           providing legislative intent;

31