

Bill No. CS for SB 2364

Amendment No. Barcode 840314

CHAMBER ACTION

Senate

House

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Senator Posey moved the following amendment:

Senate Amendment (with title amendment)

On page 63, between lines 24 and 25,

insert:

Section 70. Section 324.032, Florida Statutes, is amended to read:

324.032 Manner of proving financial responsibility; for-hire passenger transportation vehicles.--

~~(1)~~ Notwithstanding the provisions of s. 324.031:

(1) A person who is either the owner or a lessee required to maintain insurance under s. 324.021(9)(b) and who operates one or more ~~at least 300~~ taxicabs, limousines, jitneys, or any other for-hire passenger transportation vehicles may prove financial responsibility by ~~satisfying the following:~~

~~(a)~~ furnishing satisfactory evidence of holding a motor vehicle liability policy as defined in s. 324.031, but with minimum limits of \$125,000/250,000/50,000. ~~or~~

(2)(b) An owner or a lessee who is required to

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1 maintain insurance under s. 324.021(9)(b) and who operates at
2 least 300 taxicabs, limousines, jitneys, or any other for-hire
3 passenger transportation vehicles may provide financial
4 responsibility by complying with the provisions of s. 324.171,
5 such compliance to be demonstrated by maintaining at its
6 principal place of business an audited financial statement,
7 prepared in accordance with generally accepted accounting
8 principles, and providing to the department a certification
9 issued by a certified public accountant that the applicant's
10 net worth is at least equal to the requirements of s. 324.171
11 as determined by the Department of Insurance, including claims
12 liabilities in an amount certified as adequate by a Fellow of
13 the Casualty Actuarial Society.

14
15 Upon request by the department, the applicant must provide the
16 department at the applicant's principal place of business in
17 this state access to the applicant's underlying financial
18 information and financial statements that provide the basis of
19 the certified public accountant's certification. The
20 applicant shall reimburse the requesting department for all
21 reasonable costs incurred by it in reviewing the supporting
22 information. The maximum amount of self-insurance permissible
23 under this subsection is \$300,000 and must be stated on a
24 per-occurrence basis, and the applicant shall maintain
25 adequate excess insurance issued by an authorized or eligible
26 insurer licensed or approved by the Department of Insurance.
27 All risks self-insured shall remain with the owner or lessee
28 providing it, and the risks are not transferable to any other
29 person, unless a policy complying with subsection (1)
30 paragraph (a) is obtained.

31 ~~(2) The provisions of subsection (1) shall not apply~~

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1 ~~in a county with a population in excess of 1.25 million~~
2 ~~persons as of June 11, 1995.~~

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4 (Redesignate subsequent sections.)

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

8 And the title is amended as follows:

9 On page 1, line 2, delete that line

10
11 and insert:

12 An act relating to insurance; amending s.
13 324.032, F.S.; providing requirements with
14 respect to vehicle liability insurance for
15 persons operating for-hire passenger vehicles;
16 amending

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