



HB 0793

2003

1 A bill to be entitled
2 An act relating to retaliatory insurance financial
3 exactions; amending s. 624.5091, F.S.; specifying complete
4 nonapplication of certain credit provisions for certain
5 purposes; providing an effective date.
6

7 Be It Enacted by the Legislature of the State of Florida:
8

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

11 624.5091 Retaliatory provision, insurers.--

12 (1) When by or pursuant to the laws of any other state or
13 foreign country any taxes, licenses, and other fees, in the
14 aggregate, and any fines, penalties, deposit requirements, or
15 other material obligations, prohibitions, or restrictions are or
16 would be imposed upon Florida insurers or upon the agents or
17 representatives of such insurers, which are in excess of such
18 taxes, licenses, and other fees, in the aggregate, or which are
19 in excess of the fines, penalties, deposit requirements, or
20 other obligations, prohibitions, or restrictions directly
21 imposed upon similar insurers, or upon the agents or
22 representatives of such insurers, of such other state or country
23 under the statutes of this state, so long as such laws of such
24 other state or country continue in force or are so applied, the
25 same taxes, licenses, and other fees, in the aggregate, or
26 fines, penalties, deposit requirements, or other material
27 obligations, prohibitions, or restrictions of whatever kind
28 shall be imposed by the Department of Revenue upon the insurers,
29 or upon the agents or representatives of such insurers, of such
30 other state or country doing business or seeking to do business



HB 0793

2003

31 in this state. In determining the taxes to be imposed under this
32 section, none ~~80 percent~~ of the credit provided by s.
33 624.509(5), as limited by s. 624.509(6) and further determined
34 by s. 624.509(7), shall ~~not~~ be taken into consideration.

35 Section 2. This act shall take effect January 1, 2004.