

Bill No. CS for CS for SB 2270

Amendment No. \_\_\_\_ Barcode 125598

CHAMBER ACTION

Senate

House

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Senator Atwater moved the following amendment:

**Senate Amendment**

On page 23, line 14, through  
page 24, line 27, delete those lines

and insert:

(1) The Legislature intends to create a state workers' compensation mutual fund if workers' compensation coverage is not generally available and affordable to small employers and organizations that are exempt from federal income tax under s. 501(c)(3) of the Internal Revenue Code in Florida by October 1, 2005. In order to make this determination, there is established the Workers' Compensation Insurance Market Evaluation Committee which shall consist of one member appointed by the Governor, who shall serve as chair; two members appointed by the President of the Senate; and two members appointed by the Speaker of the House of Representatives. The committee shall monitor and report on the number of insurers actively writing workers' compensation insurance in this state for small employers and organizations

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1 that are exempt from federal income tax under s. 501(c)(3) of  
2 the Internal Revenue Code, the number of policies issued,  
3 premium volume written, types of underwriting restrictions  
4 utilized, and the extent to which actual premiums charged vary  
5 from standard rates, such as the use of excess rates pursuant  
6 to section 627.171, Florida Statutes, and rate deviations  
7 pursuant to section 627.211, Florida Statutes. The Office of  
8 Insurance Regulation shall provide such related information to  
9 the committee as is requested, and workers' compensation  
10 insurers shall report such information to the office in the  
11 manner and format specified by the office.

12 (2) The committee shall meet once each month,  
13 beginning in August 2004, and shall provide interim reports to  
14 the appointing officers on October 1, 2004, December 1, 2004,  
15 and March 1, 2005, and at such additional times as the  
16 President of the Senate and the Speaker of the House of  
17 Representatives jointly require. Members of the committee  
18 shall be entitled to reimbursement for travel and per diem  
19 pursuant to section 112.061, Florida Statutes.

20 (3) If the Legislature determines that workers'  
21 compensation coverage is not generally available and  
22 affordable to small employers and organizations that are  
23 exempt from federal income tax under s. 501(c)(3) of the  
24 Internal Revenue Code in Florida, the Legislature intends to  
25 create a state mutual fund as a nonprofit entity for the  
26 benefit of its policyholders that are a small employer or an  
27 organization that is exempt from the federal income tax under  
28 s. 501(c)(3) of the Internal Revenue Code. The state mutual  
29 fund would compete with private carriers and would be charged  
30 with the public mission of customer service, quality loss  
31 prevention, timely claims management, active fighting of

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1 fraud, and compassionate care for injured workers, at the  
2 lowest cost consistent with actuarial sound rates. The fund  
3 should primarily rely on an in-house staff of professional  
4 employees, rather than contracting with servicing carriers. It  
5 is further intended that the state appropriate adequate  
6 initial capitalization for the fund and that the fund be  
7 subject to the same financial and other requirements as apply  
8 to an authorized insurer.

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