

Bill No. CS for CS for SB 2270, 1st Eng.

Amendment No. ____ Barcode 800610

CHAMBER ACTION

Senate

House

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Senator Posey moved the following amendment:

Senate Amendment (with title amendment)

On page 23, between lines 25 and 26,

insert:

Section 3. The Auditor General shall perform an operational audit, as defined in section 11.45(1), Florida Statutes, of the Workers' Compensation Joint Underwriting Association created under section 627.311(5), Florida Statutes. The scope of the audit shall also include:

(1) An analysis of the adequacy and appropriateness of the rates and reserves of the association. The Auditor General shall engage an independent consulting actuary who is an enrolled actuary to evaluate the rates and the reserves of the association.

(2) An evaluation of costs associated with the administration and servicing of the policies issued by the association to determine alternatives by which costs can be reduced.

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1 The Auditor General shall submit a report to the Governor, the
2 President of the Senate, and the Speaker of the House of
3 Representatives no later than October 1, 2004.

4 Section 4. The Workers' Compensation Joint
5 Underwriting Association is subject to the Florida Single
6 Audit Act, as provided in section 215.97, Florida Statutes, if
7 the association expends a total amount of state financial
8 assistance equal to or in excess of \$300,000 in any fiscal
9 year. Such audit reports shall be submitted to the President
10 of the Senate, the Speaker of the House of Representatives,
11 and the Governor pursuant to section 215.97, Florida Statutes.

12 Section 5. The sum of \$50,000 in nonrecurring funds is
13 appropriated from the Workers' Compensation Administration
14 Trust Fund to the Office of the Auditor General for the
15 purpose of engaging an actuary to evaluate the rates and
16 reserves of the Florida Workers' Compensation Joint
17 Underwriting Association as required by section 3.

18
19 (Redesignate subsequent sections.)

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21
22 ===== T I T L E A M E N D M E N T =====

23 And the title is amended as follows:

24 On page 1, line 15, after the semicolon

25
26 insert:

27 requiring the Auditor General to conduct an
28 operational audit of the association; requiring
29 the association to comply with the Florida
30 Single Audit Act, if certain conditions are
31 met; providing appropriations;