

Bill No. SB 10-A

Barcode 200612

CHAMBER ACTION

Senate

House

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The Committee on Banking and Insurance (Alexander) recommended the following amendment:

Senate Amendment (with title amendment)

On page 8, line 3, through
page 10, line 3, delete those lines

and insert:

Section 1. (1) There is appropriated for the period from the effective date of this act through September 30, 2005, \$100 million on a nonrecurring basis from the General Revenue Fund to the Department of Financial Services in the special appropriation category "Hurricane Multiple Deductible Reimbursements" for reimbursement to residential property insurance policyholders for the expense of multiple hurricane deductibles, as provided in sections 1 and 2 of this act. These funds shall be subject to the release provisions of chapter 216, Florida Statutes. The Chief Financial Officer shall periodically certify to the Executive Office of the Governor a release request based on the documented expenditure need for reimbursement payments submitted to the Department of

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1 Financial Services. The amount of each release request may not
 2 exceed the need documented. The Chief Financial Officer shall
 3 provide a copy of each certification to the Executive Office
 4 of the Governor and to the chairperson and vice chairperson of
 5 the Legislative Budget Commission. The department may not use
 6 more than 1 percent of the appropriation to administer the
 7 payments to the policyholders.

8 (2) All moneys appropriated from the General Revenue
 9 Fund under this act which are unexpended on September 30,
 10 2005, shall revert to the General Revenue Fund.

11 (3) Beginning January 15, 2005, and on a monthly basis
 12 thereafter, the Chief Financial Officer shall provide a report
 13 containing information regarding the reimbursement for
 14 multiple hurricane deductibles to the Executive Office of the
 15 Governor and the chairperson and vice chairperson of the
 16 Legislative Budget Commission. The report must include, but is
 17 not limited to, cumulative and monthly information on the
 18 number of reimbursement claims submitted, the total amount
 19 requested for reimbursement, the number of claims paid, and
 20 the amount paid for reimbursement.

21 (4) All appropriations authorized by this act are
 22 nonrecurring and are intended to address needs caused by
 23 Hurricanes Charley, Frances, Ivan, and Jeanne.

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

27 And the title is amended as follows:

28 On page 2, lines 11 through 14, delete those lines

29

30 and insert:

31 claim; providing appropriations for

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1 reimbursement to policyholders; directing the
2 Chief Financial Officer to certify the
3 reimbursement request to designated officials;
4 directing that all moneys not expended by a
5 specified date revert to the General Revenue
6 Fund; requiring a monthly report to the
7 Executive Office of the Governor and the
8 Legislative Budget Commission containing
9 certain information; providing an effective
10 date.

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