

Bill No. SB 1432

Barcode 280518

CHAMBER ACTION

Senate

House

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

**Senate Amendment (with title amendment)**

On page 9, line 10, through  
page 10, line 6, delete those lines

and insert:

(2) Each authorized administrator shall also file an audited financial statement performed by an independent certified public accountant. The audited financial statement shall be filed with the office on or before June 1 for the preceding calendar year ending December 31. An audited financial statement prepared on a consolidated basis must include a columnar consolidating or combining worksheet that must be filed with the statement and must comply with the following:

(a) Amounts shown on the consolidated audited financial statement must be shown on the worksheet;

(b) Amounts for each entity must be stated separately;

and

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1        (c) Explanations of consolidating and eliminating  
2 entries must be included.

3        ~~(3)(2)~~ At the time of filing its annual statement, the  
4 administrator shall pay a filing fee in the amount specified  
5 in s. 624.501 for the filing of an annual statement by an  
6 insurer.

7        ~~(4)(3)~~ In addition, the administrator shall  
8 immediately notify the office of any material change in its  
9 ownership.

10        (5) The commission may by rule require all or part of  
11 the statements or filings required under this section to be  
12 submitted by electronic means in a computer-readable form  
13 compatible with the electronic-data format specified by the  
14 commission.

15        Section 5. Section 626.8991, Florida Statutes, is  
16 created to read:

17        626.8991 Adoption of rules.--The commission may adopt  
18 rules necessary to administer this part.

19  
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21 ===== T I T L E    A M E N D M E N T =====

22 And the title is amended as follows:

23        On page 1, line 17, delete the word "directing"

24

25 and insert:

26        providing

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