

Bill No. CS for CS for SB 1488

Barcode 234262

CHAMBER ACTION

Senate

House

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Senator Constantine moved the following amendment:

Senate Amendment (with title amendment)

On page 66, between lines 8 and 9,

insert:

Section 24. Paragraph (s) is added to subsection (6) of section 627.351, Florida Statutes, to read:

627.351 Insurance risk apportionment plans.--

(6) CITIZENS PROPERTY INSURANCE CORPORATION.--

(s) The board of governors shall adopt a plan under which insureds of the corporation have, at their election, the opportunity to pay premiums semiannually or quarterly. The plan shall provide for a processing fee that represents the administrative costs resulting from additional billing and recordkeeping. The plan and the processing fee must be approved by the office.

(Redesignate subsequent sections.)

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

2 And the title is amended as follows:

3 On page 5, line 15, after the semicolon,

4

5 insert:

6 amending s. 627.351, F.S.; requiring the

7 corporation's board of governors to offer

8 insureds the option of paying premiums

9 semiannually or quarterly; providing for a

10 processing fee for such payments; requiring the

11 plan and fee to be approved by the Office of

12 Insurance Regulation;

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