

Bill No. CS for SB 660

Barcode 634484

CHAMBER ACTION

Senate

House

1  
2  
3  
4  
5  
6  
7  
8  
9  
10  
11  
12  
13  
14  
15  
16  
17  
18  
19  
20  
21  
22  
23  
24  
25  
26  
27  
28  
29  
30  
31

2/AD/2R  
04/13/2005 10:49 AM

.  
. .  
. .  
. .  
. .  
. .

Senator Carlton moved the following amendment:

**Senate Amendment (with title amendment)**

On page 6, line 29, through  
page 8, line,4, delete those lines

and insert:

(4)(a) Moneys paid into or out of the assets of and the income of any hurricane savings account established by an insurance policyholder for residential property in this state equal to twice the deductible sum of such insurance to cover an insurance deductible or other uninsured portion of the risks of loss from a hurricane, rising flood waters, or other catastrophic windstorm event are not liable to attachment, levy, garnishment, or legal process in this state in favor of any creditor of or claimant against any account participant, purchaser, owner or contributor, or account beneficiary.

(b) As used in this subsection, the term "hurricane savings account" means an account established by the owner of residential real estate in this state, which meets the requirements of homestead exemption under s. 4, Art. X of the

Bill No. CS for SB 660

Barcode 634484

1 State Constitution, who specifies that the purpose of the  
 2 account is to cover the amount of insurance deductibles and  
 3 other uninsured portions of risks of loss from hurricanes,  
 4 rising flood waters, or other catastrophic windstorm events.

5 (c) This subsection shall take effect only when the  
 6 federal government provides tax-exempt or tax-deferred status  
 7 to a hurricane savings account, disaster savings account, or  
 8 other similar account created to cover an insurance deductible  
 9 or other uninsured portion of the risks of loss from a  
 10 hurricane, rising flood waters, or other catastrophic  
 11 windstorm event.

12  
13

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

15 And the title is amended as follows:

16 On page 2, line 9, after the word "providing"

17

18 insert:

19 a conditional effective date and

20  
21  
22  
23  
24  
25  
26  
27  
28  
29  
30  
31