



1 governors shall certify the amount of the deficit to the  
2 Revenue Estimating Conference by March 15 of the following  
3 calendar year.

4 2. The Revenue Estimating Conference shall, by July 1  
5 following such certification, estimate the net increased  
6 revenues accruing to the General Revenue Fund from taxes  
7 imposed under chapter 212 for the fiscal year during which the  
8 impact occurred and for the following fiscal year, which  
9 increase is attributable to such impact.

10 3.a. The Chief Financial Officer shall, by July 31  
11 following such certification, transfer from moneys in the  
12 General Revenue Fund in an amount equal to the increased  
13 revenues estimated by the Revenue Estimating Conference under  
14 subparagraph 2., as follows:

15 (I) Forty percent to the corporation to be used to  
16 offset assessments that would otherwise have been made against  
17 assessable insurers and insureds under this subsection.

18 (II) Forty percent to the Florida Hurricane  
19 Catastrophe Fund.

20 (III) Twenty percent to the Executive Office of the  
21 Governor for purposes of funding the housing retrofit program  
22 to be administered by the office.

23 b. If the increased revenues estimated under  
24 subparagraph 2. are greater than the certified deficit, or if  
25 the corporation does not sustain a deficit, the Chief  
26 Financial Officer shall transfer an amount equal to such  
27 revenues from the General Revenue Fund as follows:

28 (I) Eighty percent to the Florida Hurricane  
29 Catastrophe Fund.

1           (II) Twenty percent to the Executive Office of the  
2 Governor for the purpose of funding the housing retrofit  
3 program to be administered by the office.

4           Section 2. Subject to appropriations by the  
5 Legislature, the provisions of this act apply to the deficit  
6 incurred by the corporation for fiscal years 2004 and 2005.

7           Section 3. This act shall take effect upon becoming a  
8 law.

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10                           STATEMENT OF SUBSTANTIAL CHANGES CONTAINED IN  
11   COMMITTEE SUBSTITUTE FOR  
12                           Committee Substitute for Senate Bill 1012

13 Changes the amount of estimated revenues allocated to the  
14 Citizens Property Insurance Corporation and the Florida  
Hurricane Catastrophe Fund.

15 Authorizes specified percentages of estimated revenues to be  
16 allocated to the Citizens Property Insurance Corporation, the  
17 Florida Hurricane Catastrophe Fund, and the housing  
retrofitting programs under the Office of the Governor, under  
specified circumstances.

18 Provides that subject to appropriations by the Legislature,  
19 the act's provisions apply to the deficit incurred by the  
20 Citizens Property Insurance Corporation for fiscal years 2004  
and 2005.