

1                                   A bill to be entitled  
 2           An act relating to the Healthy Florida Small Employer Stop  
 3           Loss Fund; creating s. 627.66991, F.S.; creating the  
 4           Healthy Florida Small Employer Stop Loss Fund within the  
 5           Office of Insurance Regulation; providing purposes;  
 6           providing for administration of the fund by the office;  
 7           authorizing the Chief Financial Officer to invest moneys  
 8           in the fund; providing for review of the fund; providing  
 9           for future repeal; providing a contingent effective date.

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11 Be It Enacted by the Legislature of the State of Florida:

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13           Section 1. Section 627.66991, Florida Statutes, is created  
 14 to read:

15           627.66991 Healthy Florida Small Employer Stop Loss Fund.--

16           (1) The Healthy Florida Small Employer Stop Loss Fund is  
 17 created within the Office of Insurance Regulation.

18           (2) The fund is established for purposes of reimbursing  
 19 small employer carriers, in accordance with s. 627.6699(17), to  
 20 the extent that funds are available, for claims paid by such  
 21 small employer carriers. The fund shall be administered by the  
 22 office, and the costs of administering the fund shall be paid by  
 23 the fund. The Chief Financial Officer shall invest the money of  
 24 the fund in the same manner as other state money may be  
 25 invested, and any investment earnings of the fund shall be  
 26 retained to the credit of the fund.

27           (3) In accordance with s. 19(f)(2), Art. III of the State  
 28 Constitution, the Healthy Florida Small Employer Stop Loss Fund,

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2006

29 unless terminated sooner, shall terminate on July 1, 2010.  
30 Before its scheduled termination, the trust fund shall be  
31 reviewed as provided in s. 215.3206(1) and (2).

32 (4) This section is repealed July 1, 2010.

33 Section 2. This act shall take effect July 1, 2006, only  
34 if HB 1391 or similar legislation is adopted in the same  
35 legislative session or an extension thereof and becomes a law.