

Bill No. CS for CS for SB 1980

Barcode 261984

	CHAMBER ACTION	
<u>Senate</u>		<u>House</u>

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05/05/2006 12:38 PM

11 Senator Atwater moved the following **amendment to amendment**
12 (021596):

14 **Senate Amendment (with title amendment)**

15 On page 65, line 15, after the period,

17 insert: For policies issued or renewed on or after March 1,
18 2007, a rate is deemed inadequate if the rate, including
19 investment income, is not sufficient to provide for the
20 procurement of coverage under the Florida Hurricane
21 Catastrophe Fund and private reinsurance costs, whether or not
22 reinsurance is procured, and to pay all claims and expenses
23 reasonably expected to result from a 70-year probable maximum
24 loss event with resort to any regular or emergency
25 assessments, long-term debt, state revenues, or other funding
26 sources. For policies issued or renewed in 2008 and 2009, the
27 rate must be based upon an 85-year and 100-year probable
28 maximum loss event, respectively.

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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 134, line 2, after the semicolon,

4

5 insert:

6 specifying circumstances under which a rate is

7 deemed inadequate for certain policies;

8 requiring the rate for certain policies to be

9 based on certain loss events;

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