

Bill No. PCS for SB 1980 (070118)

Barcode 475948

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

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The Committee on Banking and Insurance (Alexander) recommended the following amendment:

Senate Amendment (with title amendment)

On page 51, line 15, after the period,
insert: The corporation must, no later than March 1 of each year, provide a report to the Legislature describing the reinsurance procured for the upcoming hurricane season, including coverage levels, reinsurers, and costs. In the event that the corporation's efforts under this subparagraph were unsuccessful, the corporation shall provide a description of its negotiations with reinsurers, quoted offers received, and an explanation of its actions.

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

And the title is amended as follows:

On page 2, line 7, after the semicolon,
insert:

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1 requiring annual reports to the Legislature
2 regarding the corporation's efforts to procure
3 reinsurance;

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