

Bill No. CS for CS for SB 1980

Barcode 671830

CHAMBER ACTION

Senate

House

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Senators Garcia and Campbell moved the following **substitute**  
**for amendment to amendment** (263532):

**Senate Amendment**

On page 36, lines 5-10, delete those lines

and insert:

5. Effective July 1, 2008, a personal lines residential structure that has a dwelling replacement cost of \$1 million or more, or a single condominium unit that has a combined dwelling and content replacement cost of \$1 million or more is not eligible for coverage by the corporation. Such dwellings insured by the corporation on June 30, 2008, may continue to be covered by the corporation until the end of the policy term. However, such dwellings that are insured by the corporation and become ineligible for coverage due to the provisions of this subparagraph may reapply and obtain coverage in the high-risk account and be considered "nonhomestead property" if the property owner provides the corporation with a sworn affidavit from one or more insurance agents, on a form provided by the corporation, stating that

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1 the agent has made his or her best efforts to obtain coverage  
2 and that the property has been rejected for coverage by at  
3 least one authorized insurer and at least three surplus lines  
4 insurers. If such conditions are met, the dwelling may be  
5 insured by the corporation for up to 3 years, after which time  
6 the dwelling is ineligible for coverage. The office shall  
7 approve the method used by the corporation for valuing the  
8 dwelling replacement cost for the purposes of this  
9 subparagraph. If a policyholder is insured by the corporation  
10 prior to being determined to be ineligible pursuant to this  
11 subparagraph and such policyholder files a lawsuit challenging  
12 the determination, the policyholder may remain insured by the  
13 corporation until the conclusion of the litigation.

14 6. Effective March 1, 2007, nonhomestead property is  
15 not eligible for coverage by the corporation and is not  
16 eligible for renewal of such coverage unless the property  
17 owner provides the corporation with a sworn affidavit from one  
18 or more insurance agents, on a form provided by the  
19 corporation, stating that the agent has made his or her best  
20 efforts to obtain coverage and that the property has been  
21 rejected for coverage by at least one authorized insurer and  
22 at least three surplus lines insurers.

23 7.3- It is the intent of the Legislature that  
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