

Bill No. PCS for SB 1980 (070118)

Barcode 905140

CHAMBER ACTION

Senate

House

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

**Senate Amendment (with title amendment)**

On page 28, between lines 30 and 31,

insert:

Section 8. Section 627.06281, Florida Statutes, is  
amended to read:

627.06281 Public hurricane loss projection model;  
reporting of data by insurers.--

(1) Within 30 days after a written request for loss  
data and associated exposure data by the office or a type I  
center within the State University System established to study  
mitigation, residential property insurers and licensed rating  
and advisory organizations that compile residential property  
insurance loss data shall provide loss data and associated  
exposure data for residential property insurance policies to  
the office or to a type I center within the State University  
System established to study mitigation, as directed by the  
office, for the purposes of developing, maintaining, and

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1 updating a public model for hurricane loss projections. The  
2 loss data and associated exposure data provided shall be in  
3 writing.

4 (2) The office may not use the public model for  
5 hurricane loss projection referred to in subsection (1) for  
6 any purpose under s. 627.062 or s. 627.351 until the model has  
7 been submitted to the Florida Commission on Hurricane Loss  
8 Projection Methodology for review under s. 627.0628 and the  
9 commission has found the model to be accurate and reliable  
10 pursuant to the same process and standards as the commission  
11 uses for the review of other hurricane loss projection models.

12  
13 (Redesignate subsequent sections.)

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15  
16 ===== T I T L E A M E N D M E N T =====

17 And the title is amended as follows:

18 On page 2, line 16, after the first semicolon,

19  
20 insert:

21 amending s. 627.06281, F.S.; limiting use of  
22 the public hurricane loss projection model  
23 pending review by and certain findings of the  
24 Florida Commission on Hurricane Loss Projection  
25 Methodology;