

Bill No. CS for SB 1980

Barcode 931992

CHAMBER ACTION

Senate

House

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Comm: RCS  
04/17/2006 06:25 PM

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The Committee on Ways and Means (Clary) recommended the following amendment:

**Senate Amendment (with title amendment)**

On page 121, between lines 14 and 15,

insert:

Section 33. (1) For the 2006-2007 fiscal year \$750 million is appropriated to the Department of Financial Services from non-recurring funds in the General Revenue Fund. Such funds shall be transferred to the Citizens Property Insurance Corporation, established pursuant to s. 627.351(6), Florida Statutes, to reduce the amount of regular assessment for the deficit incurred in calendar year 2005. This appropriation shall not be subject to the release restrictions of s. 216.192, Florida Statutes.

(2) Citizens Property Insurance Corporation shall include in the notice of assessment to each assessable insurer the amount by which the assessment has been reduced due to the appropriation in subsection (1).

(3) Each insurer that recoups an assessment from its

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1 policyholders as allowed by law, shall include on the premium  
2 notice sent to policyholders, in 12-point type, the following  
3 statement, with the appropriate dollar amounts shown:

4 "THE \$ SURCHARGE IN YOUR PREMIUM FOR THE ASSESSMENT  
5 BY CITIZENS PROPERTY INSURANCE CORPORATION HAS BEEN REDUCED BY  
6 \$ DUE TO AN APPROPRIATION BY THE FLORIDA LEGISLATURE."

7 (4) A violation of this section by an insurer shall be  
8 considered a violation of the Insurance Code, subject to the  
9 penalties provided in ss. 624.418 and 624.4211, Florida  
10 Statutes.

11 (5) For the purposes of this section, the terms  
12 "regular assessment", "deficit", and "assessable insurer" have  
13 the same meaning as these terms are used in s. 627.351(6),  
14 Florida Statutes.

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

18 And the title is amended as follows:

19 On page 10, line 6, after the semicolon,

20

21 insert:

22 requiring that an appropriation be transferred  
23 to Citizens Property Insurance Corporation to  
24 reduce the amount of the regular assessment for  
25 a specified deficit; requiring the corporation  
26 to notify assessable insurers of the amount by  
27 which assessments have been reduced; requiring  
28 insurers who recoup assessments to notify  
29 policyholders of the amount by which the  
30 surcharge has been reduced; providing penalties  
31 for a violation; specifying meanings of terms;