

Amendment No. (for drafter's use only)

CHAMBER ACTION

Senate

House

1 Representative Justice offered the following:

2
3 **Amendment**

4 Remove lines 318 through 332 and insert:

5 Section 7. (1) By October 1, 2006, the Office of
6 Insurance Regulation shall calculate a presumed factor to
7 reflect the impact of the changes made in this act and chapter
8 2005-111, Laws of Florida, to rates filed by residential
9 property insurers providing sinkhole loss coverage. The office
10 shall issue a notice informing all insurers writing residential
11 property insurance coverage of the presumed factor.

12 (2) In determining the presumed factor, the office shall
13 use generally accepted actuarial techniques and standards in
14 determining the expected impact on losses, expenses, and
15 investment income of the insurer.

16 (3) The office may contract with an appropriate vendor to
17 determine the presumed factor.

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18 (4) Each residential property insurer shall, at its next
19 annual rate filing after January 1, 2007, reflect an overall
20 rate