

Amendment No. (for drafter's use only)

CHAMBER ACTION

Senate

House

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1 Representative(s) Galvano offered the following:

2  
3 **Amendment to Amendment (074037) (with directory and title**  
4 **amendments)**

5 Remove lines 1249-1274 and insert:

6 (C) ~~(III)~~ A high-risk account for personal residential  
7 policies and commercial residential ~~and commercial~~  
8 ~~nonresidential~~ property policies issued by the corporation or  
9 transferred to the corporation that provide coverage for the  
10 peril of wind on risks that are located in areas eligible for  
11 coverage in the Florida Windstorm Underwriting Association as  
12 those areas were defined on January 1, 2002. The high-risk  
13 account must also include quota share primary insurance under  
14 subparagraph (c)2. The area eligible for coverage under the  
15 high-risk account also includes the area within Port Canaveral,  
16 which is bordered on the south by the City of Cape Canaveral,  
17 bordered on the west by the Banana River, and bordered on the  
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18 north by Federal Government property, the entire portion of any  
19 barrier island, and any coastal area where no barrier island  
20 exists and the coastal area was not eligible for the high-risk  
21 account as of January 1, 2006, and after such date any area up  
22 to and including 2,000 feet from the coast. The office may  
23 remove territory from the area eligible for wind-only and quota  
24 share coverage if, after a public hearing, the office finds that  
25 authorized insurers in the voluntary market are willing and able  
26 to write sufficient amounts of personal and commercial  
27 residential coverage for all perils in the territory, including  
28 coverage for the peril of wind, such that risks covered by wind-  
29 only policies in the removed territory could be issued a policy  
30 by the corporation in either the personal lines or commercial  
31 lines account without a significant increase in the  
32 corporation's probable maximum loss in such account. Removal of  
33 territory from the area eligible for wind-only or quota share  
34 coverage does not alter the assignment of wind coverage written  
35 in such areas to the high-risk account. Eligibility for the  
36 high-risk account for barrier islands and any area up to and  
37 including 2,000 feet from the coast provided for by this sub-sub-  
38 sub-subparagraph becomes effective upon the amendment to this  
39 sub-sub-sub-subparagraph becoming a law and expires on December  
40 1, 2006.

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

44 Remove line 4623 and insert:  
45 property; providing a definition; providing for additional areas  
46 to be included in the high-risk account; providing for

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47 | eligibility for inclusion; providing an expiration date;  
48 | providing for an additional  
49 |