

Bill No. HB 7225, 2nd Eng.

Barcode 312354

CHAMBER ACTION

Senate

House

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27
28
29
30
31

.
. .
. .
. .
. .
. .

Senator Atwater moved the following **amendment to amendment**
(974260):

Senate Amendment (with title amendment)

On page 65, line 15, after the period,

insert: For policies issued or renewed on or after March 1, 2007, a rate is deemed inadequate if the rate, including investment income, is not sufficient to provide for the procurement of coverage under the Florida Hurricane Catastrophe Fund and private reinsurance costs, whether or not reinsurance is procured, and to pay all claims and expenses reasonably expected to result from a 70-year probable maximum loss event with resort to any regular or emergency assessments, long-term debt, state revenues, or other funding sources. For policies issued or renewed in 2008 and 2009, the rate must be based upon an 85-year and 100-year probable maximum loss event, respectively.

Bill No. HB 7225, 2nd Eng.

Barcode 312354

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

2 And the title is amended as follows:

3 On page 134, line 2, after the semicolon,

4

5 insert:

6 specifying circumstances under which a rate is

7 deemed inadequate for certain policies;

8 requiring the rate for certain policies to be

9 based on certain loss events;

10

11

12

13

14

15

16

17

18

19

20

21

22

23

24

25

26

27

28

29

30

31