

Amendment No. (for drafter's use only)

CHAMBER ACTION

Senate

House

.

1 Representative Sands offered the following:

2
3 **Amendment (with title amendment)**

4 Remove lines 251-3719 and insert:

5 215.555 Florida Hurricane Catastrophe Fund.--

6 (6) REVENUE BONDS.--

7 (b) Emergency assessments.--

8 1. If the board determines that the amount of revenue
9 produced under subsection (5) is insufficient to fund the
10 obligations, costs, and expenses of the fund and the
11 corporation, including repayment of revenue bonds and that
12 portion of the debt service coverage not met by reimbursement
13 premiums, the board shall direct the Office of Insurance
14 Regulation to levy, by order, an emergency assessment on direct
15 premiums for all property and casualty lines of business in this
16 state, including property and casualty business of surplus lines
17 insurers regulated under part VIII of chapter 626, but not

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18 including any workers' compensation premiums or medical
19 malpractice premiums. As used in this subsection, the term
20 "property and casualty business" includes all lines of business
21 identified on Form 2, Exhibit of Premiums and Losses, in the
22 annual statement required of authorized insurers by s. 624.424
23 and any rule adopted under this section, except for those lines
24 identified as accident and health insurance and except for
25 policies written under the National Flood Insurance Program. The
26 assessment shall be specified as a percentage of future premium
27 collections and is subject to annual adjustments by the board to
28 reflect changes in premiums subject to assessments collected
29 under this subparagraph in order to meet debt obligations. The
30 same percentage shall apply to all policies in lines of business
31 subject to the assessment issued or renewed during the 12-month
32 period beginning on the effective date of the assessment.

33 2. A premium is not subject to an annual assessment under
34 this paragraph in excess of 6 percent of premium with respect to
35 obligations arising out of losses attributable to any one
36 contract year, and a premium is not subject to an aggregate
37 annual assessment under this paragraph in excess of 10 percent
38 of premium. An annual assessment under this paragraph shall
39 continue until the revenue bonds issued with respect to which
40 the assessment was imposed are outstanding, including any bonds
41 the proceeds of which were used to refund the revenue bonds,
42 unless adequate provision has been made for the payment of the
43 bonds under the documents authorizing issuance of the bonds.

44 3. With respect to each insurer collecting premiums that
45 are subject to the assessment, the insurer shall collect the
46 assessment at the same time as it collects the premium payment

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47 for each policy and shall remit the assessment collected to the
48 fund or corporation as provided in the order issued by the
49 Office of Insurance Regulation. The office shall verify the
50 accurate and timely collection and remittance of emergency
51 assessments and shall report the information to the board in a
52 form and at a time specified by the board. Each insurer
53 collecting assessments shall provide the information with
54 respect to premiums and collections as may be required by the
55 office to enable the office to monitor and verify compliance
56 with this paragraph.

57 4. With respect to assessments of surplus lines premiums,
58 each surplus lines agent shall collect the assessment at the
59 same time as the agent collects the surplus lines tax required
60 by s. 626.932, and the surplus lines agent shall remit the
61 assessment to the Florida Surplus Lines Service Office created
62 by s. 626.921 at the same time as the agent remits the surplus
63 lines tax to the Florida Surplus Lines Service Office. The
64 emergency assessment on each insured procuring coverage and
65 filing under s. 626.938 shall be remitted by the insured to the
66 Florida Surplus Lines Service Office at the time the insured
67 pays the surplus lines tax to the Florida Surplus Lines Service
68 Office. The Florida Surplus Lines Service Office shall remit the
69 collected assessments to the fund or corporation as provided in
70 the order levied by the Office of Insurance Regulation. The
71 Florida Surplus Lines Service Office shall verify the proper
72 application of such emergency assessments and shall assist the
73 board in ensuring the accurate and timely collection and
74 remittance of assessments as required by the board. The Florida
75 Surplus Lines Service Office shall annually calculate the

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76 aggregate written premium on property and casualty business,
77 other than workers' compensation and medical malpractice,
78 procured through surplus lines agents and insureds procuring
79 coverage and filing under s. 626.938 and shall report the
80 information to the board in a form and at a time specified by
81 the board.

82 5. Any assessment authority not used for a particular
83 contract year may be used for a subsequent contract year. If,
84 for a subsequent contract year, the board determines that the
85 amount of revenue produced under subsection (5) is insufficient
86 to fund the obligations, costs, and expenses of the fund and the
87 corporation, including repayment of revenue bonds and that
88 portion of the debt service coverage not met by reimbursement
89 premiums, the board shall direct the Office of Insurance
90 Regulation to levy an emergency assessment up to an amount not
91 exceeding the amount of unused assessment authority from a
92 previous contract year or years, plus an additional 4 percent
93 provided that the assessments in the aggregate do not exceed the
94 limits specified in subparagraph 2.

95 6. The assessments otherwise payable to the corporation
96 under this paragraph shall be paid to the fund unless and until
97 the Office of Insurance Regulation and the Florida Surplus Lines
98 Service Office have received from the corporation and the fund a
99 notice, which shall be conclusive and upon which they may rely
100 without further inquiry, that the corporation has issued bonds
101 and the fund has no agreements in effect with local governments
102 under paragraph (c). On or after the date of the notice and
103 until the date the corporation has no bonds outstanding, the
104 fund shall have no right, title, or interest in or to the

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105 assessments, except as provided in the fund's agreement with the
106 corporation.

107 7. Emergency assessments are not premium and are not
108 subject to the premium tax, to the surplus lines tax, to any
109 fees, or to any commissions. An insurer is liable for all
110 assessments that it collects and must treat the failure of an
111 insured to pay an assessment as a failure to pay the premium. An
112 insurer is not liable for uncollectible assessments.

113 8. When an insurer is required to return an unearned
114 premium, it shall also return any collected assessment
115 attributable to the unearned premium. A credit adjustment to the
116 collected assessment may be made by the insurer with regard to
117 future remittances that are payable to the fund or corporation,
118 but the insurer is not entitled to a refund.

119 9. When a surplus lines insured or an insured who has
120 procured coverage and filed under s. 626.938 is entitled to the
121 return of an unearned premium, the Florida Surplus Lines Service
122 Office shall provide a credit or refund to the agent or such
123 insured for the collected assessment attributable to the
124 unearned premium prior to remitting the emergency assessment
125 collected to the fund or corporation.

126 10. The exemption of medical malpractice insurance
127 premiums from emergency assessments under this paragraph is
128 repealed May 31, 2010 ~~2007~~, and medical malpractice insurance
129 premiums shall be subject to emergency assessments attributable
130 to loss events occurring in the contract years commencing on
131 June 1, 2010 ~~2007~~.

132 Section 2. Section 215.558, Florida Statutes, is created
133 to read:

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134 215.558 Florida Hurricane Damage Prevention Endowment.--

135 (1) PURPOSE AND INTENT.--The purpose of this section is to
136 provide a continuing source of funding for financial incentives
137 to encourage residential property owners of this state to
138 retrofit their properties to make them less vulnerable to
139 hurricane damage, to help decrease the cost of residential
140 property and casualty insurance, and to provide matching funds
141 to local governments and nonprofit entities for projects that
142 will reduce hurricane damage to residential properties. It is
143 the intent of the Legislature that this section be construed
144 liberally to effectuate its purpose.

145 (2) DEFINITIONS.--As used in this section:

146 (a) "Board" means the State Board of Administration.

147 (b) "Corpus" means the money that has been appropriated to
148 the endowment by the 2006 Legislature, together with any amounts
149 subsequently appropriated to the endowment that are specifically
150 designated as contributions to the corpus and any grants, gifts,
151 or donations to the endowment that are specifically designated
152 as contributions to the corpus.

153 (c) "Earnings" means any money in the endowment in excess
154 of the corpus, including any income generated by investments,
155 any increase in the market value of investments net of decreases
156 in market value, and any appropriations, grants, gifts, or
157 donations to the endowment not specifically designated as
158 contributions to the corpus.

159 (d) "Endowment" means the Florida Hurricane Damage
160 Prevention Endowment created by this section.

161 (e) "Program administrator" means the Department of
162 Financial Services.

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163 (3) ADMINISTRATION.--

164 (a) The board shall invest endowment assets as provided in
165 this section.

166 (b) The board may invest and reinvest funds of the
167 endowment in accordance with s. 215.47 and consistent with board
168 policy.

169 (c) The investment objective shall be long-term
170 preservation of the value of the corpus and a specified regular
171 annual cash outflow for appropriation, as nonrecurring revenue,
172 for the purposes specified in subsection (4).

173 (d) In accordance with s. 215.44, the board shall report
174 on the financial status of the endowment in its annual
175 investment report to the Legislature.

176 (e) Costs and fees of the board for investment services
177 shall be deducted from the assets of the endowment.

178 (4) FINANCIAL INCENTIVES FOR RESIDENTIAL HURRICANE DAMAGE
179 PREVENTION ACTIVITIES.--

180 (a) Not less than 80 percent of the net earnings of the
181 endowment shall be expended for financial incentives to
182 residential property owners as described in paragraph (b), and
183 no more than the remainder of the net earnings of the endowment
184 shall be expended for matching fund grants to local governments
185 and nonprofit entities for projects that will reduce hurricane
186 damage to residential properties as described in paragraph (c).
187 Any funds authorized for expenditure but not expended for these
188 purposes shall be returned to the endowment.

189 (b)1. The program administrator, by rule, shall establish
190 a request for a proposal process to annually solicit proposals
191 from lending institutions under which the lending institution

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192 will provide interest-free loans to homestead property owners to
193 pay for inspections of homestead property to determine what
194 mitigation measures are needed and for improvements to existing
195 residential properties intended to reduce the homestead
196 property's vulnerability to hurricane damage, in exchange for
197 funding from the endowment.

198 2. In order to qualify for funding under this paragraph,
199 an interest-free loan program must include an inspection of
200 homestead property to determine what mitigation measures are
201 needed, a means for verifying that the improvements to be paid
202 for from loan proceeds have been demonstrated to reduce a
203 homestead property's vulnerability to hurricane damage, and a
204 means for verifying that the proceeds were actually spent on
205 such improvements. The program must include a method for
206 awarding loans according to the following priorities:

207 a. The highest priority must be given to single-family
208 owner-occupied homestead dwellings, insured at \$500,000 or less,
209 located in the areas designated as high-risk areas for purposes
210 of coverage by the Citizens Property Insurance Corporation.

211 b. The next highest priority must be given to single-
212 family owner-occupied homestead dwellings, insured at \$500,000
213 or less, covered by the Citizens Property Insurance Corporation,
214 wherever located.

215 c. The next highest priority must be given to single-
216 family owner-occupied homestead dwellings, insured at \$500,000
217 or less, that are more than 40 years old.

218 d. The next highest priority must be given to all other
219 single-family owner-occupied homestead dwellings insured at
220 \$500,000 or less.

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221 3. The program administrator shall evaluate proposals
222 based on the following factors:

223 a. The degree to which the proposal meets the requirements
224 of subparagraph 2.

225 b. The lending institution's plan for marketing the loans.

226 c. The anticipated number of loans to be granted relative
227 to the total amount of funding sought.

228 4. The program administrator shall annually solicit
229 proposals from local governments and nonprofit entities for
230 projects that will reduce hurricane damage to homestead
231 properties. The program administrator may provide up to 50
232 percent of the funding for such projects. The projects may
233 include educational programs, repair services, property
234 inspections, and hurricane vulnerability analyses and such other
235 projects as the program administrator determines to be
236 consistent with the purposes of this section.

237 (5) ADVISORY COUNCIL.--There is created an advisory
238 council to provide advice and assistance to the program
239 administrator with regard to its administration of the
240 endowment. The advisory council shall consist of:

241 (a) A representative of lending institutions, selected by
242 the Financial Services Commission from a list of at least three
243 persons recommended by the Florida Bankers Association.

244 (b) A representative of residential property insurers,
245 selected by the Financial Services Commission from a list of at
246 least three persons recommended by the Florida Insurance
247 Council.

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248 (c) A representative of home builders, selected by the
249 Financial Services Commission from a list of at least three
250 persons recommended by the Florida Home Builders Association.

251 (d) A faculty member of a state university selected by the
252 Financial Services Commission who is an expert in hurricane-
253 resistant construction methodologies and materials.

254 (e) Two members of the House of Representatives selected
255 by the Speaker of the House of Representatives.

256 (f) Two members of the Senate selected by the President of
257 the Senate.

258 (g) The senior officer of the Florida Hurricane
259 Catastrophe Fund.

260 (h) The executive director of Citizens Property Insurance
261 Corporation.

262 (i) The director of the Division of Emergency Management
263 of the Department of Community Affairs.

264
265 Members appointed under paragraphs (a)-(d) shall serve at the
266 pleasure of the Financial Services Commission. Members appointed
267 under paragraphs (e) and (f) shall serve at the pleasure of the
268 appointing officer. All other members shall serve ex officio.
269 Members of the advisory council shall serve without compensation
270 but may receive reimbursement as provided in s. 112.061 for per
271 diem and travel expenses incurred in the performance of their
272 official duties.

273 Section 3. Section 215.5586, Florida Statutes, is created
274 to read:

275 215.5586 Florida Comprehensive Hurricane Damage Mitigation
276 Program.--There is established within the Department of

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277 Financial Services the Florida Comprehensive Hurricane Damage
278 Mitigation Program. The program shall be administered by an
279 individual with prior executive experience in the private sector
280 in the areas of insurance, business, or construction. The
281 program shall develop and implement a comprehensive and
282 coordinated approach for hurricane damage mitigation that shall
283 include the following:

284 (1) WIND CERTIFICATION AND HURRICANE MITIGATION
285 INSPECTIONS.--

286 (a) Free home-retrofit inspections of site-built,
287 residential property, including single-family, two-family,
288 three-family, or four-family residential units, shall be offered
289 to determine what mitigation measures are needed and what
290 improvements to existing residential properties are needed to
291 reduce the property's vulnerability to hurricane damage. The
292 Department of Financial Services shall establish a request for
293 proposals to solicit proposals from wind certification entities
294 to provide at no cost to homeowners wind certification and
295 hurricane mitigation inspections. The inspections provided to
296 homeowners, at a minimum, must include:

297 1. A home inspection and report that summarizes the
298 results and identifies corrective actions a homeowner may take
299 to mitigate hurricane damage.

300 2. A range of cost estimates regarding the mitigation
301 features.

302 3. Insurer-specific information regarding premium
303 discounts correlated to recommended mitigation features
304 identified by the inspection.

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305 4. A hurricane resistance rating scale specifying the
306 home's current as well as projected wind resistance
307 capabilities.

308 (b) To qualify for selection by the department as a
309 provider of wind certification and hurricane mitigation
310 inspections, the entity shall, at a minimum:

311 1. Use wind certification and hurricane mitigation
312 inspectors who:

313 a. Have prior experience in residential construction or
314 inspection and have received specialized training in hurricane
315 mitigation procedures.

316 b. Have undergone drug testing and background checks.

317 c. Have been certified, in a manner satisfactory to the
318 department, to conduct the inspections.

319 2. Provide a quality assurance program including a
320 reinspection component.

321 (2) GRANTS.--Financial grants shall be used to encourage
322 single-family, site-built, owner-occupied, residential property
323 owners to retrofit their properties to make them less vulnerable
324 to hurricane damage.

325 (a) To be eligible for a grant, a residential property
326 must:

327 1. Have been granted a homestead exemption under chapter
328 196.

329 2. Be a dwelling with an insured value of \$500,000 or
330 less.

331 3. Have undergone an acceptable wind certification and
332 hurricane mitigation inspection.

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334 A residential property which is part of a multi-family
335 residential unit may receive a grant only if all homeowners
336 participate and the total number of units does not exceed four.

337 (b) All grants must be matched on a dollar-for-dollar
338 basis for a total of \$10,000 for the mitigation project with the
339 state's contribution not to exceed \$5,000.

340 (c) The program shall create a process in which mitigation
341 contractors agree to participate and seek reimbursement from the
342 state and homeowners select from a list of participating
343 contractors. All mitigation must be based upon the securing of
344 all required local permits and inspections. Mitigation projects
345 are subject to random reinspection of up to at least 10 percent
346 of all projects.

347 (d) Matching fund grants shall also be made available to
348 local governments and nonprofit entities for projects that will
349 reduce hurricane damage to single-family, site-built, owner-
350 occupied, residential property.

351 (3) LOANS.--Financial incentives shall be provided as
352 authorized by s. 215.558.

353 (4) EDUCATION AND CONSUMER AWARENESS.--Multimedia public
354 education, awareness, and advertising efforts designed to
355 specifically address mitigation techniques shall be employed, as
356 well as a component to support ongoing consumer resources and
357 referral services.

358 (5) ADVISORY COUNCIL.--There is created an advisory
359 council to provide advice and assistance to the program
360 administrator with regard to his or her administration of the
361 program. The advisory council shall consist of:

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362 (a) A representative of lending institutions, selected by
363 the Financial Services Commission from a list of at least three
364 persons recommended by the Florida Bankers Association.

365 (b) A representative of residential property insurers,
366 selected by the Financial Services Commission from a list of at
367 least three persons recommended by the Florida Insurance
368 Council.

369 (c) A representative of home builders, selected by the
370 Financial Services Commission from a list of at least three
371 persons recommended by the Florida Home Builders Association.

372 (d) A faculty member of a state university, selected by
373 the Financial Services Commission, who is an expert in
374 hurricane-resistant construction methodologies and materials.

375 (e) Two members of the House of Representatives, selected
376 by the Speaker of the House of Representatives.

377 (f) Two members of the Senate, selected by the President
378 of the Senate.

379 (g) The Chief Executive Officer of the Federal Alliance
380 for Safe Homes, Inc., or his or her designee.

381 (h) The senior officer of the Florida Hurricane
382 Catastrophe Fund.

383 (i) The executive director of Citizens Property Insurance
384 Corporation.

385 (j) The director of the Division of Emergency Management
386 of the Department of Community Affairs.

387
388 Members appointed under paragraphs (a) - (d) shall serve at the
389 pleasure of the Financial Services Commission. Members appointed
390 under paragraphs (e) and (f) shall serve at the pleasure of the

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391 appointing officer. All other members shall serve voting ex
392 officio. Members of the advisory council shall serve without
393 compensation but may receive reimbursement as provided in s.
394 112.061 for per diem and travel expenses incurred in the
395 performance of their official duties.

396 (6) RULES.--The Department of Financial Services shall
397 adopt rules pursuant to ss. 120.536(1) and 120.54 governing the
398 Florida Comprehensive Hurricane Damage Mitigation Program.

399 Section 4. Section 215.559, Florida Statutes, is amended
400 to read:

401 215.559 Hurricane Loss Mitigation Program.--

402 (1) There is created a Hurricane Loss Mitigation Program.
403 The Legislature shall annually appropriate \$10 million of the
404 moneys authorized for appropriation under s. 215.555(7)(c) from
405 the Florida Hurricane Catastrophe Fund to the Department of
406 Community Affairs for the purposes set forth in this section.

407 (2)(a) Seven million dollars in funds provided in
408 subsection (1) shall be used for programs to improve the wind
409 resistance of residences and mobile homes, including loans,
410 subsidies, grants, demonstration projects, and direct
411 assistance; cooperative programs with local governments and the
412 Federal Government; and other efforts to prevent or reduce
413 losses or reduce the cost of rebuilding after a disaster.

414 (b) Three million dollars in funds provided in subsection
415 (1) shall be used to retrofit existing facilities used as public
416 hurricane shelters. The department must prioritize the use of
417 these funds for projects included in the September 1, 2000,
418 version of the Shelter Retrofit Report prepared in accordance
419 with s. 252.385(3), and each annual report thereafter. The

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420 department must give funding priority to projects in regional
421 planning council regions that have shelter deficits and to
422 projects that maximize use of state funds.

423 ~~(3) By the 2006-2007 fiscal year, the Department of~~
424 ~~Community Affairs shall develop a low interest loan program for~~
425 ~~homeowners and mobile home owners to retrofit their homes with~~
426 ~~fixtures or apply construction techniques that have been~~
427 ~~demonstrated to reduce the amount of damage or loss due to a~~
428 ~~hurricane. Funding for the program shall be used to subsidize or~~
429 ~~guaranty private sector loans for this purpose to qualified~~
430 ~~homeowners by financial institutions chartered by the state or~~
431 ~~Federal Government. The department may enter into contracts with~~
432 ~~financial institutions for this purpose. The department shall~~
433 ~~establish criteria for determining eligibility for the loans and~~
434 ~~selecting recipients, standards for retrofitting homes or mobile~~
435 ~~homes, limitations on loan subsidies and loan guaranties, and~~
436 ~~other terms and conditions of the program, which must be~~
437 ~~specified in the department's report to the Legislature on~~
438 ~~January 1, 2006, required by subsection (8). For the 2005-2006~~
439 ~~fiscal year, the Department of Community Affairs may use up to~~
440 ~~\$1 million of the funds appropriated pursuant to paragraph~~
441 ~~(2)(a) to begin the low interest loan program as a pilot project~~
442 ~~in one or more counties. The Department of Financial Services,~~
443 ~~the Office of Financial Regulation, the Florida Housing Finance~~
444 ~~Corporation, and the Office of Tourism, Trade, and Economic~~
445 ~~Development shall assist the Department of Community Affairs in~~
446 ~~establishing the program and pilot project. The department may~~
447 ~~use up to 2.5 percent of the funds appropriated in any given~~

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448 ~~fiscal year for administering the loan program. The department~~
449 ~~may adopt rules to implement the program.~~

450 (3) (a) (4) Forty percent of the total appropriation in
451 paragraph (2) (a) shall be used to inspect and improve tie-downs
452 for mobile homes. Within 30 days after the effective date of
453 that appropriation, the department shall contract with a public
454 higher educational institution in this state which has previous
455 experience in administering the programs set forth in this
456 subsection to serve as the administrative entity and fiscal
457 agent pursuant to s. 216.346 for the purpose of administering
458 the programs set forth in this subsection in accordance with
459 established policy and procedures. The administrative entity
460 working with the advisory council set up under subsection (6)
461 shall develop a list of mobile home parks and counties that may
462 be eligible to participate in the tie-down program.

463 (b)1. There is created the Manufactured Housing and Mobile
464 Home Hurricane Mitigation Program. The program shall require the
465 mitigation of damage to homes for the areas of concern raised by
466 the Department of Highway Safety and Motor Vehicles in the 2004-
467 2005 Hurricane Reports on the effects of the 2004 and 2005
468 hurricanes on manufactured and mobile homes in this state. The
469 mitigation shall include, but not be limited to, problems
470 associated with weakened trusses, studs, and other structural
471 components, site-built additions, or tie-down systems and may
472 also address any other issues deemed appropriate by the
473 Department of Community Affairs upon consultation with the
474 Tallahassee Community College, the Federation of Manufactured
475 Home Owners of Florida, Inc., the Florida Manufactured Housing
476 Association, and the Department of Highway Safety and Motor

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477 Vehicles. The program may include an education and outreach
478 component to ensure that owners of manufactured and mobile homes
479 are aware of the benefits of participation.

480 2. The program shall include the offering of a matching
481 grant to owners of manufactured and mobile homes manufactured
482 after 1993 only. Homeowners accepted for the program shall be
483 eligible to qualify for a \$5,000 dollar-for-dollar matching
484 grant in which the homeowner may receive up to \$2,500 in state
485 moneys. The moneys appropriated for this program shall be
486 distributed directly to the Department of Community Affairs for
487 the uses set forth under this paragraph.

488 3. Upon evidence of completion of the program, the
489 Citizens Property Insurance Corporation shall grant, on a pro
490 rata basis, actuarially reasonable discounts, credits, or other
491 rate differentials or appropriate reductions in deductibles for
492 the properties of owners of manufactured homes or mobile homes
493 on which fixtures or construction techniques that have been
494 demonstrated to reduce the amount of loss in a windstorm have
495 been installed or implemented. The discount on the premium shall
496 be applied to subsequent renewal premium amounts. Premiums of
497 the Citizens Property Insurance Corporation shall reflect the
498 location of the home and the fact that the home has been
499 installed in compliance with building codes adopted after
500 Hurricane Andrew.

501 4. On or before January 1 of each year, the Department of
502 Community Affairs shall provide a report of activities under
503 this subsection to the Governor, the President of the Senate,
504 and the Speaker of the House of Representatives. The report
505 shall set forth the number of manufactured homes and mobile

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506 | homes that have taken advantage of the program, the types of
507 | enhancements and improvements made to the manufactured homes or
508 | mobile homes and attachments to such homes, and whether there
509 | has been an increase of availability of insurance products to
510 | owners of manufactured homes or mobile homes.

511 | ~~(4)-(5)~~ Of moneys provided to the Department of Community
512 | Affairs in paragraph (2)(a), 10 percent shall be allocated to a
513 | Type I Center within the State University System dedicated to
514 | hurricane research. The Type I Center shall develop a
515 | preliminary work plan approved by the advisory council set forth
516 | in subsection (6) to eliminate the state and local barriers to
517 | upgrading existing mobile homes and communities, research and
518 | develop a program for the recycling of existing older mobile
519 | homes, and support programs of research and development relating
520 | to hurricane loss reduction devices and techniques for site-
521 | built residences. The State University System also shall consult
522 | with the Department of Community Affairs and assist the
523 | department with the report required under subsection (8).

524 | ~~(5)-(6)~~ The Department of Community Affairs shall develop
525 | the programs set forth in this section in consultation with an
526 | advisory council consisting of a representative designated by
527 | the Chief Financial Officer, a representative designated by the
528 | Florida Home Builders Association, a representative designated
529 | by the Florida Insurance Council, a representative designated by
530 | the Federation of Manufactured Home Owners, a representative
531 | designated by the Florida Association of Counties, and a
532 | representative designated by the Florida Manufactured Housing
533 | Association.

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534 ~~(6)-(7)~~ Moneys provided to the Department of Community
535 Affairs under this section are intended to supplement other
536 funding sources of the Department of Community Affairs and may
537 not supplant other funding sources of the Department of
538 Community Affairs.

539 ~~(7)-(8)~~ On January 1st of each year, the Department of
540 Community Affairs shall provide a full report and accounting of
541 activities under this section and an evaluation of such
542 activities to the Speaker of the House of Representatives, the
543 President of the Senate, and the Majority and Minority Leaders
544 of the House of Representatives and the Senate.

545 ~~(8)-(9)~~ This section is repealed June 30, 2011.

546
547 ===== D I R E C T O R Y A M E N D M E N T =====

548 Remove lines 247-250 and insert:
549 Section 1. Paragraph (b) of subsection (6) of section
550 215.555, Florida Statutes, is amended to read:

551
552 ===== T I T L E A M E N D M E N T =====

553 Remove lines 7-227 and insert:
554 amending s. 215.555, F.S.; revising certain revenue bond
555 emergency assessment requirements; creating s. 215.558, F.S.;
556 creating the Florida Hurricane Damage Prevention Endowment;
557 providing a purpose and legislative intent; providing
558 definitions; providing requirements and authority for investment
559 of endowment assets by the State Board of Administration;
560 requiring a report to the Legislature; providing for payment of
561 the board's investment services' costs and fees from the
562 endowment; providing requirements of the Department of Financial

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563 Services in providing financial incentives for residential
564 hurricane damage prevention activities; providing for an
565 interest-free loan program; providing program criteria and
566 requirements; creating an advisory council for certain purposes;
567 providing for appointment of members; requiring members to serve
568 without compensation; providing for per diem and travel
569 expenses; creating s. 215.5586, F.S.; establishing the Florida
570 Comprehensive Hurricane Damage Mitigation Program within the
571 Department of Financial Services; providing qualifications for
572 the program administrator; providing program components and
573 requirements; providing for wind certification and hurricane
574 mitigation inspections; providing inspection requirements;
575 providing inspector eligibility requirements; providing for
576 grants; providing grant requirements; providing for loans;
577 providing public education and consumer awareness requirements;
578 creating an advisory council; providing for appointment of
579 members; specifying service without compensation; providing for
580 per diem and travel expense reimbursements; requiring the
581 department to adopt rules; creating the Manufactured Housing and
582 Mobile Home Hurricane Mitigation Program for certain purposes;
583 requiring the Department of Community Affairs to develop the
584 program in consultation with certain entities; specifying
585 requirements of the program; specifying the program as a
586 matching grant program for improvement of mobile homes and
587 manufactured homes; providing for distribution of the grants to
588 the Department of Community Affairs for certain purposes;
589 requiring Citizens Property Insurance Corporation to grant
590 certain insurance discounts, credits, rate differentials, or
591 deductible reductions for property insurance premiums for
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592 | certain manufactured home or mobile home owners; specifying
593 | criteria for such premiums; requiring a program report each year
594 | to the Governor and Legislature; providing report requirements;
595 | creating the Task Force on