

1 A bill to be entitled
 2 An act relating to Citizens Property Insurance
 3 Corporation; creating the Citizens Property Insurance
 4 Corporation Liquidation Task Force; providing purposes;
 5 providing for appointment of members; providing
 6 responsibilities; specifying service without compensation;
 7 providing for reimbursement of per diem and travel
 8 expenses; providing meeting requirements; requiring a
 9 report; providing for the expiration of the task force;
 10 providing an appropriation; providing an effective date.

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 12 Be It Enacted by the Legislature of the State of Florida:
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14 Section 1. (1) The Citizens Property Insurance
 15 Corporation Liquidation Task Force is created to analyze and
 16 compile available data that is pertinent to the development of a
 17 business plan that will provide for the liquidation of all
 18 assets belonging to Citizens Property Insurance Corporation and
 19 to organize all conclusive data into a comprehensive business
 20 strategy, subject to review by the Governor, the President of
 21 the Senate, and the Speaker of the House of Representatives. At
 22 a minimum, the task force shall plan and make recommendations
 23 concerning:

24 (a) Development of a plan that is economically sound for
 25 the purpose of liquidating Citizens Property Insurance
 26 Corporation by January 31, 2012.

27 (b) Reinsurance and multiperil policy provisions among
 28 private-sector companies with respect to potential consumer

29 demand as a result of the liquidation of Citizens Property
30 Insurance Corporation and all other actuarial effects to private
31 insurance providers as a result of such liquidation.

32 (c) All legislative, executive, and procedural actions
33 within the purview of the Legislature that are necessary to
34 liquidate Citizens Property Insurance Corporation by January 31,
35 2012.

36 (d) Any other data that is essential to the development
37 and implementation of a comprehensive business strategy for the
38 liquidation of Citizens Property Insurance Corporation by
39 January 31, 2012.

40 (2) The task force shall be composed of 15 members as
41 follows:

42 (a) Three members of the House of Representatives, to be
43 appointed by the Speaker of the House of Representatives as ex
44 officio, nonvoting members.

45 (b) Three members of the Senate, to be appointed by the
46 President of the Senate as ex officio, nonvoting members.

47 (c) Three members to be appointed by the Governor who are
48 not professionally affiliated with any insurance company or a
49 subsidiary of an insurance company.

50 (d) Six appointed representatives of private-sector
51 insurance companies as follows:

52 1. Two members representing two separate insurance
53 companies in this state that each provide at least 1 million
54 property insurance policies statewide at the time of the
55 creation of the task force.

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56 2. Two members representing two separate insurance
57 companies in this state that each provide at least 130,000 but
58 no more than 150,000 property insurance policies statewide at
59 the time of the creation of the task force.

60 3. Two members representing two separate insurance
61 companies in this state that each provide fewer than 100,000
62 property insurance policies statewide at the time of the
63 creation of the task force.

64
65 Of each pair of members appointed under subparagraphs 1., 2.,
66 and 3., one shall be appointed by the President of the Senate
67 and one by the Speaker of the House of Representatives.

68 (3) The task force shall conduct research, hold public
69 meetings, receive testimony, employ consultants and
70 administrative staff, and undertake other activities determined
71 by its members to be necessary to complete its responsibilities.

72 (4) A member of the task force may not delegate his or her
73 attendance or voting power to a designee.

74 (5) Members of the task force shall serve without
75 compensation but are entitled to receive reimbursement for
76 travel and per diem as provided in s. 112.061, Florida Statutes.

77 (6) The appointments to the task force must be completed
78 within 30 calendar days after the effective date of this act,
79 and the task force must hold its initial meeting within 1 month
80 after appointment of all members. The task force shall submit a
81 report containing recommendations for a business plan to
82 liquidate the assets of Citizens Property Insurance Corporation
83 to the Governor, the President of the Senate, and the Speaker of

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84 the House of Representatives by January 31, 2008. The task force
85 shall expire no later than 60 calendar days after submission of
86 the report.

87 Section 2. For the 2007-2008 fiscal year, the nonrecurring
88 sum of \$250,000 is appropriated from the General Revenue Fund
89 for the purpose of implementing this act.

90 Section 3. This act shall take effect upon becoming a law.