



Bill No. CS for SB 2498

Barcode 491638

1           3. After the public hurricane loss-projection model  
 2 under s. 627.06281 has been found to be accurate and reliable  
 3 by the Florida Commission on Hurricane Loss Projection  
 4 Methodology, that model shall serve as the minimum benchmark  
 5 for determining the windstorm portion of the corporation's  
 6 rates. This subparagraph does not require or allow the  
 7 corporation to adopt rates lower than the rates otherwise  
 8 required or allowed by this paragraph.

9           4. The rate filings for the corporation which were  
 10 approved by the office and which took effect January 1, 2007,  
 11 are rescinded, except for those rates that were lowered. As  
 12 soon as possible, the corporation shall begin using the lower  
 13 rates that were in effect on December 31, 2006, and shall  
 14 provide refunds to policyholders who have paid higher rates as  
 15 a result of that rate filing. The rates in effect on December  
 16 31, 2006, shall remain in effect for the 2007 and 2008  
 17 calendar years ~~year~~ except for any rate change that results in  
 18 a lower rate. The next rate change that may increase rates  
 19 shall take effect January 1, 2009 ~~2008~~, pursuant to a new rate  
 20 filing recommended by the corporation and established by the  
 21 office, subject to the requirements of this paragraph.

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24 ===== D I R E C T O R Y   C L A U S E   A M E N D M E N T =====

25 And the directory clause is amended as follows:

26           On page 1, lines 18 -20, delete those lines

27

28 and insert:

29           Section 1. Paragraphs (a), (c), and (m) of subsection  
 30 (6) of section 627.351, Florida Statutes, as amended by  
 31 section 21 of chapter 2007-1, Laws of Florida, are amended to

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1 read:

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

5 And the title is amended as follows:

6 On page 1, line 10, after the semicolon,

7

8 insert:

9 extending the date for increasing rates;

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