

1 instances where the context clearly indicates a different
2 meaning:

3 (1) MOTOR VEHICLE.--Every self-propelled vehicle which
4 is designed and required to be licensed for use upon a
5 highway, including trailers and semitrailers designed for use
6 with such vehicles, except traction engines, road rollers,
7 farm tractors, power shovels, and well drillers, and every
8 vehicle which is propelled by electric power obtained from
9 overhead wires but not operated upon rails, but not including
10 any bicycle or moped. ~~However, the term "motor vehicle" shall~~
11 ~~not include any motor vehicle as defined in s. 627.732(3) when~~
12 ~~the owner of such vehicle has complied with the requirements~~
13 ~~of ss. 627.730 627.7405, inclusive, unless the provisions of~~
14 ~~s. 324.051 apply; and, in such case, the applicable proof of~~
15 ~~insurance provisions of s. 320.02 apply.~~

16 (7) PROOF OF FINANCIAL RESPONSIBILITY.--That proof of
17 ability to respond in damages for liability on account of
18 crashes arising out of the use of a motor vehicle:

19 (a) In the amount of \$25,000~~\$10,000~~ because of bodily
20 injury to, or death of, one person in any one crash;

21 (b) Subject to such limits for one person, in the
22 amount of \$50,000~~\$20,000~~ because of bodily injury to, or
23 death of, two or more persons in any one crash;

24 (c) In the amount of \$10,000 because of injury to, or
25 destruction of, property of others in any one crash; and

26 (d) With respect to commercial motor vehicles and
27 nonpublic sector buses, in the amounts specified in ss.
28 627.7415 and 627.742, respectively.

29 Section 2. Section 324.023, Florida Statutes, is
30 created to read:

31

1 324.023 Financial responsibility for bodily injury or
2 death.--Every owner of a motor vehicle that is required to be
3 registered in this state and every operator of any motor
4 vehicle located within this state shall establish and
5 maintain, by one of the methods established in s. 324.031, the
6 ability to respond in damages for liability on account of
7 accidents arising out of the use of the motor vehicle in at
8 least the amounts prescribed in s. 324.021(7)(a) and (b). This
9 section does not apply to any motor vehicle that has been
10 continuously and exclusively used for a commercial purpose
11 since being acquired by its current owner. The requirement of
12 this section shall be in addition to any other financial
13 responsibility required of the owner of a motor vehicle.

14 Section 3. Section 324.031, Florida Statutes, is
15 amended to read:

16 324.031 Manner of proving financial
17 responsibility.--The owner or operator of a taxicab,
18 limousine, jitney, or any other for-hire passenger
19 transportation vehicle may prove financial responsibility by
20 providing satisfactory evidence of holding a motor vehicle
21 liability policy as defined in s. 324.021(8) or s. 324.151,
22 which policy is issued by an insurance carrier which is a
23 member of the Florida Insurance Guaranty Association. The
24 operator or owner of any other vehicle may prove his or her
25 financial responsibility by:

26 (1) Furnishing satisfactory evidence of holding a
27 motor vehicle liability policy as defined in ss. 324.021(8)
28 and 324.151;

29 (2) Posting with the department a satisfactory bond of
30 a surety company authorized to do business in this state,
31

1 conditioned for payment of the amount specified in s.
2 324.021(7);

3 (3) Furnishing a certificate of the department showing
4 a deposit of cash or securities in accordance with s. 324.161;
5 or

6 (4) Furnishing a certificate of self-insurance issued
7 by the department in accordance with s. 324.171.

8
9 Any person, including any firm, partnership, association,
10 corporation, or other person, other than a natural person,
11 electing to use the method of proof specified in subsection
12 (2) or subsection (3) shall post a bond or deposit equal to
13 the number of vehicles owned times ~~\$60,000~~\$30,000, to a
14 maximum of ~~\$240,000~~\$120,000; in addition, any such person,
15 other than a natural person, shall maintain insurance
16 providing coverage in excess of limits of
17 ~~\$25,000/50,000/10,000~~\$10,000/20,000/10,000 or ~~\$60,000~~\$30,000
18 combined single limits, and such excess insurance shall
19 provide minimum limits of \$125,000/250,000/50,000 or \$300,000
20 combined single limits. These increased limits shall not
21 affect the requirements for proving financial responsibility
22 under s. 324.032(1).

23 Section 4. Section 324.161, Florida Statutes, is
24 amended to read:

25 324.161 Proof of financial responsibility; surety bond
26 or deposit.--The certificate of the department of a deposit
27 may be obtained by depositing with it ~~\$60,000~~\$30,000 cash or
28 securities such as may be legally purchased by savings banks
29 or for trust funds, of a market value of ~~\$60,000~~\$30,000 and
30 which deposit shall be held by the department to satisfy, in
31 accordance with the provisions of this chapter, any execution

1 on a judgment issued against such person making the deposit,
2 for damages because of bodily injury to or death of any person
3 or for damages because of injury to or destruction of property
4 resulting from the use or operation of any motor vehicle
5 occurring after such deposit was made. Money or securities so
6 deposited shall not be subject to attachment or execution
7 unless such attachment or execution shall arise out of a suit
8 for damages as aforesaid.

9 Section 5. Paragraphs (a) and (b) of subsection (1) of
10 section 324.171, Florida Statutes, are amended to read:

11 324.171 Self-insurer.--

12 (1) Any person may qualify as a self-insurer by
13 obtaining a certificate of self-insurance from the department
14 which may, in its discretion and upon application of such a
15 person, issue said certificate of self-insurance when such
16 person has satisfied the requirements of this section to
17 qualify as a self-insurer under this section:

18 (a) A private individual with private passenger
19 vehicles shall possess unencumbered assets of at least
20 \$100,000 that could be subject to a judgment creditor's writ
21 of execution and a net unencumbered worth of at least ~~\$100,000~~
22 ~~\$40,000~~.

23 (b) A person, including any firm, partnership,
24 association, corporation, or other person, other than a
25 natural person, shall:

26 1. Possess unencumbered assets of at least \$100,000
27 that could be subject to a judgment creditor's writ of
28 execution and a net unencumbered worth of at least ~~\$100,000~~
29 ~~\$40,000~~ for the first motor vehicle and ~~\$50,000~~ ~~\$20,000~~ for
30 each additional motor vehicle; or
31

1 2. Maintain sufficient net worth, as determined
2 annually by the department, pursuant to rules promulgated by
3 the department, with the assistance of the Office of Insurance
4 Regulation of the Financial Services Commission, to be
5 financially responsible for potential losses. The rules shall
6 take into consideration excess insurance carried by the
7 applicant. The department's determination shall be based upon
8 reasonable actuarial principles considering the frequency,
9 severity, and loss development of claims incurred by casualty
10 insurers writing coverage on the type of motor vehicles for
11 which a certificate of self-insurance is desired.

12 Section 6. Subsections (1) and (3) of section 316.646,
13 Florida Statutes, are amended to read:

14 316.646 Security required; proof of security and
15 display thereof; dismissal of cases.--

16 (1) Any person required by s. 324.023 to maintain
17 liability coverage for bodily injury or death or any person
18 required by s. 627.733 to maintain personal injury protection
19 security on a motor vehicle shall have in his or her immediate
20 possession at all times while operating such motor vehicle
21 proper proof of maintenance of the security required by ss.
22 324.023 and s- 627.733. Such proof shall be either a uniform
23 proof-of-insurance card in a form prescribed by the
24 department, a valid insurance policy, an insurance policy
25 binder, a certificate of insurance, or such other proof as may
26 be prescribed by the department.

27 (3) Any person who violates this section is guilty of
28 a nonmoving traffic infraction subject to the penalty provided
29 in chapter 318 and shall be required to furnish proof of
30 security as provided in this section. If any person charged
31 with a violation of this section fails to furnish proof, at or

1 | before the scheduled court appearance date, that security was
2 | in effect at the time of the violation, the court may
3 | immediately suspend the registration and driver's license of
4 | such person. Such license and registration may only be
5 | reinstated as provided in ss. 324.023 and s- 627.733.

6 | Section 7. Subsection (7) of section 627.733, Florida
7 | Statutes, is amended to read:

8 | 627.733 Required security.--

9 | (7) Any operator or owner whose driver's license or
10 | registration has been suspended pursuant to this section or s.
11 | 316.646 may effect its reinstatement upon compliance with the
12 | requirements of this section and upon payment to the
13 | Department of Highway Safety and Motor Vehicles of a
14 | nonrefundable reinstatement fee of \$150 for the first
15 | reinstatement. Such reinstatement fee shall be \$250 for the
16 | second reinstatement and \$500 for each subsequent
17 | reinstatement during the 3 years following the first
18 | reinstatement. Any person reinstating her or his insurance
19 | under this subsection must also secure noncancelable coverage
20 | as described in ss. 324.021(8) and s- 627.7275(2) and present
21 | to the appropriate person proof that the coverage is in force
22 | on a form promulgated by the Department of Highway Safety and
23 | Motor Vehicles, such proof to be maintained for 2 years. If
24 | the person does not have a second reinstatement within 3 years
25 | after her or his initial reinstatement, the reinstatement fee
26 | shall be \$150 for the first reinstatement after that 3-year
27 | period. In the event that a person's license and registration
28 | are suspended pursuant to this section or s. 316.646, only one
29 | reinstatement fee shall be paid to reinstate the license and
30 | the registration. All fees shall be collected by the
31 | Department of Highway Safety and Motor Vehicles at the time of

1 reinstatement. The Department of Highway Safety and Motor
2 Vehicles shall issue proper receipts for such fees and shall
3 promptly deposit those fees in the Highway Safety Operating
4 Trust Fund. One-third of the fee collected under this
5 subsection shall be distributed from the Highway Safety
6 Operating Trust Fund to the local government entity or state
7 agency which employed the law enforcement officer who seizes a
8 license plate pursuant to s. 324.201. Such funds may be used
9 by the local government entity or state agency for any
10 authorized purpose.

11 Section 8. This act shall take effect October 1, 2007.

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