

Bill No. SB 4-A

Barcode 720658

CHAMBER ACTION

Senate

House

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The Committee on Banking and Insurance (Deutch) recommended
the following amendment:

Senate Amendment (with title amendment)

On page 171, between lines 4 and 5,

insert:

Section 37. (1) The Office of the Auditor General shall conduct a review of Citizens Property Insurance Corporation to determine whether the administrative structure, claims handling, staffing, and other available resources of Citizens are adequate to efficiently and effectively implement the following provisions of this act:

(a) Expanding the current book of business of Citizens to include writing multiperil policies in areas eligible for coverage in the High Risk Account; and

(b) Assuming the commerical coverage presently written by the Property and Casualty Joint Underwriting Association and expanding Citizens commercial coverage statewide.

(2) As part of this review, the Office of Auditor General will evaluate Citizens' current and proposed business

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1 plan, internal benchmarks, other relevant data, and any
 2 applicable industry benchmarks to determine whether Citizens'
 3 structure and operations could efficiently provide such
 4 expanded coverage and, if not, recommend alternatives.

5 (3) The Office of the Auditor General shall submit a
 6 report, including recommendations, to the President of the
 7 Senate and Speaker of the House of Representatives no later
 8 than March 30, 2007.

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 10 (Redesignate subsequent sections.)

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

14 And the title is amended as follows:

15 On page 11, line 14, after the semicolon,

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17 insert:

18 requiring the Auditor General to conduct a
 19 review of Citizens and to submit a report to
 20 the Legislature;

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