

Amendment No.

CHAMBER ACTION

Senate

House

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1 Representative Galvano offered the following:

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3 **Amendment (with title amendment)**

4 Between lines 20-21 and insert:

5 Section 1. Section 624.443, Florida Statutes, is amended
6 to read:

7 624.443 Place of business; maintenance of records.--Each
8 arrangement shall have and maintain its principal place of
9 business in this state and shall therein make available to the
10 office complete records of its assets, transactions, and affairs
11 in accordance with such methods and systems as are customary
12 for, or suitable to, the kind or kinds of business transacted.
13 The office may waive this requirement if an arrangement has been
14 operating in another state for at least 25 years, has been
15 licensed in such state for at least 10 years, and has a minimum
16 fund balance of \$25 million at the time of licensure.

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

Between lines 2-3 and insert:

624.443, F.S.; authorizing the Office of Insurance Regulation to
waive the requirement that each multiple-employer welfare
arrangement maintain its principal place of business in this
state if the arrangement meets certain specified conditions and
has a minimum specified fund balance at the time of licensure;
amending s.