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CHAMBER ACTION

<u>Senate</u>	.	<u>House</u>
Comm: RCS	.	
3/27/2008	.	
	.	
	.	

1 The Committee on General Government Appropriations (Bennett)
2 recommended the following **amendment**:

3
4 **Senate Amendment (with directory and title amendments)**

5 Between lines 523 and 524

6 insert:

7 Section 10. Section 627.805, Florida Statutes, is amended
8 to read:

9 627.805 Regulation of variable and indeterminate value
10 contracts; rules.--The Department of Financial Services and the
11 Office of Insurance Regulation office, notwithstanding any other
12 provision of law, shall have the sole authority to regulate the
13 issuance and sale of variable and indeterminate value contracts
14 pursuant to their respective authority as conferred by state law.
15 The Office of Financial Regulation shall regulate the sale of
16 variable and indeterminate value contracts pursuant to its
17 authority under chapter 517. The Department of Financial Services



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18 and, when applicable, the Financial Services Commission, may, ~~and~~
19 ~~the commission has authority to~~ adopt rules pursuant to ss.
20 120.536(1) and 120.54 to implement ~~the provisions of~~ this part.

21
22 ===== T I T L E A M E N D M E N T =====

23 And the title is amended as follows:

24 On line 49, after the semicolon,
25 insert:

26 amending s. 627.805, F.S.; providing for regulation of
27 the issuance and sale of variable and indeterminate value
28 contracts by the Department of Financial Services, the
29 Office of Insurance Regulation, and the Office of
30 Financial Regulation; authorizing the department and the
31 Financial Services Commission to adopt rules;