



047672

CHAMBER ACTION

<u>Senate</u>	.	<u>House</u>
Comm: WD	.	
4/8/2008	.	
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	.	

1 The Committee on General Government Appropriations (Alexander)
2 recommended the following **substitute for amendment (586414)** :

3
4 **Senate Amendment (with title amendment)**

5 Delete line(s) 399-430

6 and insert:

7 4. Notwithstanding any other provision contained in this
8 section, the board shall make available to insurers that
9 purchased coverage provided by this subparagraph in 2006,
10 insurers qualifying as limited apportionment companies under s.
11 627.351(6)(c), and insurers that were approved to participate in
12 2006 or that are approved in 2007 for the Insurance Capital
13 Build-Up Incentive Program pursuant to s. 215.5595, a contract or
14 contract addendum that provides an additional amount of
15 reimbursement coverage of up to \$10 million. The premium to be
16 charged for this additional reimbursement coverage shall be 50
17 percent of the additional reimbursement coverage provided, which



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18 shall include one prepaid reinstatement. The minimum retention
19 level that an eligible participating insurer must retain
20 associated with this additional coverage layer is 30 percent of
21 the insurer's surplus as of December 31, 2006. This coverage
22 shall be in addition to all other coverage that may be provided
23 under this section. The coverage provided by the fund under this
24 subparagraph shall be in addition to the claims-paying capacity
25 as defined in subparagraph (c)1., but only with respect to those
26 insurers that select the additional coverage option and meet the
27 requirements of this subparagraph. The claims-paying capacity
28 with respect to all other participating insurers and limited
29 apportionment companies that do not select the additional
30 coverage option shall be limited to their reimbursement premium's
31 proportionate share of the actual claims-paying capacity
32 otherwise defined in subparagraph (c)1. and as provided for under
33 the terms of the reimbursement contract. Coverage provided in the
34 reimbursement contract will not be affected by the additional
35 premiums paid by participating insurers exercising the additional
36 coverage option allowed in this subparagraph. This subparagraph
37 expires on May 31, 2008.

38
39 ===== T I T L E A M E N D M E N T =====

40 And the title is amended as follows:

41 Delete line(s) 23-26

42 and insert:

43 certain obligations; requiring that the division publish
44 certain