



865520

CHAMBER ACTION

<u>Senate</u>	.	<u>House</u>
Comm: RCS	.	
4/1/2008	.	
	.	
	.	

1 The Committee on Banking and Insurance (Gaetz) recommended the
2 following **amendment to amendment (467850)**:

Senate Amendment

5 Delete lines 15-33
6 and insert:

7 (a) For any self-insurer established under this section
8 before June 1, 2008, the board of trustees of the self-insurer
9 may declare any moneys in excess of the amount necessary to fund
10 all obligations of the self-insurer as refundable to the members
11 or policyholders of the self-insurer. The board of trustees may
12 distribute such dividends or premium refunds at the board's
13 discretion, in accordance with the agreement establishing the
14 self-insurer and subject to the following limitations:

15 1. The amount of the distribution may not exceed the total
16 sum of the dividends declared and unpaid to policyholders and



865520

17 unassigned funds as recorded on the most recently completed
18 audited financial statements of the self-insurer.

19 2. The payment of the dividend or premium refund may not
20 jeopardize the financial condition of the self-insurer or result
21 in the self-insurer having a negative unassigned funds balance.

22 3. Notice of the dividend shall be submitted to the office
23 no later than 10 days after the date on which payment of a
24 dividend or premium refund is made.

25 (b) For any self-insurer established under this section
26 after