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LEGISLATIVE ACTION

Senate

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House

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Floor: WD/2R

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04/30/2009 05:04 PM

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Senator Ring moved the following:

Senate Substitute for Amendment (254586)

Delete lines 50 - 77

and insert:

(b) The insurer shall place its reinsurance, other than reinsurance purchased from the Florida Hurricane Catastrophe Fund, only with reinsurers that have been given a financial strength rating of "A" or better by the A.M. Best Company or have been given a comparable rating by another rating agency which is generally considered accurate or acceptable.