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601-03270B-09

Proposed Committee Substitute by the Committee on General
Government Appropriations

A bill to be entitled

An act relating to insurance; amending s. 624.523,
F.S.; revising the list of items from which payments
received are deposited into the Insurance Regulatory
Trust Fund; amending ss. 626.932 and 626.938, F.S.;
deleting provisions relating to the distribution of
certain collected taxes and interest; providing an
effective date.

Be It Enacted by the Legislature of the State of Florida:

Section 1. Subsection (1) of section 624.523, Florida
Statutes, is amended to read:

624.523 Insurance Regulatory Trust Fund.—

(1) There is created in the State Treasury a trust fund
designated "Insurance Regulatory Trust Fund" to which shall be
credited all payments received on account of the following
items:

(a) All fines, monetary penalties, and costs imposed upon
persons by the department or the office as authorized by law for
violation of the laws of this state.

(b) Any sums received for copies of the stenographic record
of hearings, as authorized by law.

(c) All sums received under s. 624.404(5).

(d) All sums received under s. 624.5091, as provided in
subsection (5) thereof.

(e) All payments received on account of items provided for



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- 28 under respective provisions of s. 624.501, as follows:
- 29 1. Subsection (1) (certificate of authority of insurer).
- 30 2. Subsection (2) (charter documents of insurer).
- 31 3. Subsection (3) (annual license tax of insurer).
- 32 4. Subsection (4) (annual statement of insurer).
- 33 5. Subsection (5) (application fee for insurance
- 34 representatives).
- 35 6. The "appointment fee" portion of any appointment
- 36 provided for under paragraphs (6) (a) and (b) (insurance
- 37 representatives, property, marine, casualty and surety
- 38 insurance, and agents).
- 39 7. Paragraph (6) (c) (nonresident agents).
- 40 8. Paragraph (6) (d) (service representatives).
- 41 9. The "appointment fee" portion of any appointment
- 42 provided for under paragraph (7) (a) (life insurance agents,
- 43 original appointment, and renewal or continuation of
- 44 appointment).
- 45 10. Paragraph (7) (b) (nonresident agent license).
- 46 11. The "appointment fee" portion of any appointment
- 47 provided for under paragraph (8) (a) (health insurance agents,
- 48 agent's appointment, and renewal or continuation fee).
- 49 12. Paragraph (8) (b) (nonresident agent appointment).
- 50 13. The "appointment fee" portion of any appointment
- 51 provided for under subsections (9) and (10) (limited licenses
- 52 and fraternal benefit society agents).
- 53 14. Subsection (11) (vending machines).
- 54 15. Subsection (12) (surplus lines agent).
- 55 16. Subsection (13) (adjusters' appointment).
- 56 17. Subsection (14) (examination fee).



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- 57 18. Subsection (15) (temporary license and appointment as
58 agent or adjuster).
- 59 19. Subsection (16) (reissuance, reinstatement, etc.).
- 60 20. Subsection (17) (additional license continuation fees).
- 61 21. Subsection (18) (filing application for permit to form
62 insurer).
- 63 22. Subsection (19) (license fee of rating organization).
- 64 23. Subsection (20) (miscellaneous services).
- 65 24. Subsection (21) (insurance agencies).
- 66 (f) All payments received on account of actuarial and other
67 services in the valuation or computation of the reserves of life
68 insurers pursuant to s. 625.121(2).
- 69 (g) All sums received under ss. 626.711 and 626.743.
- 70 ~~(h) Sums received under s. 626.932, as provided in~~
71 ~~subsection (5) thereof.~~
- 72 ~~(i) Sums received under s. 626.938, as provided in~~
73 ~~subsection (7) thereof.~~
- 74 (h)~~(j)~~ All sums received under s. 627.828.
- 75 (i)~~(k)~~ All sums received from motor vehicle service
76 agreement companies under s. 634.221.
- 77 (j)~~(l)~~ All sums received under s. 648.27 (bail bond agent,
78 limited surety agent, continuation fee), the "appointment fee"
79 portion of any license or permit provided for under s. 648.31,
80 and the application fees provided for under s. 648.34(3).
- 81 (k)~~(m)~~ All sums received under s. 651.015.
- 82 (l)~~(n)~~ All sums received by the Chief Financial Officer or
83 the director of the office as fees for her or his services as
84 service-of-process agent.
- 85 (m)~~(o)~~ All state tax portions of agents' licenses collected



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86 under s. 624.501.

87 Section 2. Subsection (5) of section 626.932, Florida
88 Statutes, is amended to read:

89 626.932 Surplus lines tax.—

90 ~~(5) The department shall deposit 15.74 percent of all taxes~~
91 ~~collected under this section to the credit of the Insurance~~
92 ~~Regulatory Trust Fund. Eighty four and twenty six hundredths~~
93 ~~percent of all Taxes collected under this section shall be~~
94 deposited into the General Revenue Fund.

95 Section 3. Subsection (7) of section 626.938, Florida
96 Statutes, is amended to read:

97 626.938 Report and tax of independently procured
98 coverages.—

99 ~~(7) The department shall deposit 15.74 percent of all taxes~~
100 ~~and interest collected under this section to the credit of the~~
101 ~~Insurance Regulatory Trust Fund. Eighty four and twenty six~~
102 ~~hundredths percent of all Taxes and interest collected under~~
103 this section shall be deposited into the General Revenue Fund.

104 Section 4. This act shall take effect July 1, 2009.