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LEGISLATIVE ACTION

Senate

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House

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Floor: 6/AD/2R

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04/27/2009 04:25 PM

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Senators Richter and Deutch moved the following:

Senate Amendment (with title amendment)

Delete lines 1949 - 1966

and insert:

2. Beginning December 1, 2010 ~~February 1, 2010~~, if the report under subparagraph 1. for any year indicates that the 100-year probable maximum loss attributable to wind-only coverages and the quota share program combined does not reflect a reduction of at least 25 percent from the benchmark, the board shall reduce the boundaries of the high-risk area eligible for wind-only coverages under this subsection in a manner calculated to reduce such probable maximum loss to an amount at least 25



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13 percent below the benchmark.

14 3. Beginning February 1, 2015, if the report under
15 subparagraph 1. for any year indicates that the 100-year
16 probable maximum loss attributable to wind-only coverages and
17 the quota share program combined does not reflect a reduction of
18 at least 50 percent from the benchmark, the boundaries of the
19 high-risk area eligible for wind-only coverages under this
20 subsection shall be reduced by the elimination of any area that
21 is not seaward of a line 1,000 feet inland from the Intracoastal
22 Waterway.

23

24 ===== T I T L E A M E N D M E N T =====

25 And the title is amended as follows:

26 Delete line 68

27 and insert:

28 Revenue Fund; revising the date after which the State