



902794

LEGISLATIVE ACTION

Senate	.	House
Comm: WD	.	
04/17/2009	.	
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The Policy and Steering Committee on Ways and Means (Fasano) recommended the following:

**Senate Amendment (with title amendment)**

Delete everything after the enacting clause and insert:

Section 1. Paragraph (m) of subsection (6) of section 627.351, Florida Statutes, is amended to read:

627.351 Insurance risk apportionment plans.—

(6) CITIZENS PROPERTY INSURANCE CORPORATION.—

(m)1. Rates for coverage provided by the corporation shall be actuarially sound and subject to the requirements of s. 627.062, except as otherwise provided in this paragraph. The



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12 corporation shall file its recommended rates with the office at  
13 least annually. The corporation shall provide any additional  
14 information regarding the rates which the office requires. The  
15 office shall consider the recommendations of the board and issue  
16 a final order establishing the rates for the corporation within  
17 45 days after the recommended rates are filed. The corporation  
18 may not pursue an administrative challenge or judicial review of  
19 the final order of the office.

20 2. In addition to the rates otherwise determined pursuant  
21 to this paragraph, the corporation shall impose and collect an  
22 amount equal to the premium tax provided for in s. 624.509 to  
23 augment the financial resources of the corporation.

24 3. After the public hurricane loss-projection model under  
25 s. 627.06281 has been found to be accurate and reliable by the  
26 Florida Commission on Hurricane Loss Projection Methodology,  
27 that model shall serve as the minimum benchmark for determining  
28 the windstorm portion of the corporation's rates. This  
29 subparagraph does not require or allow the corporation to adopt  
30 rates lower than the rates otherwise required or allowed by this  
31 paragraph.

32 4. The rate filings for the corporation which were approved  
33 by the office and which took effect January 1, 2007, are  
34 rescinded, except for those rates that were lowered. As soon as  
35 possible, the corporation shall begin using the lower rates that  
36 were in effect on December 31, 2006, and shall provide refunds  
37 to policyholders who have paid higher rates as a result of that  
38 rate filing. The rates in effect on December 31, 2006, shall  
39 remain in effect for the 2007, ~~and~~ 2008, and 2009 calendar years  
40 except for any rate change that results in a lower rate. The



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41 next rate change that may increase rates shall take effect  
42 pursuant to a new rate filing recommended by the corporation and  
43 established by the office, subject to the requirements of this  
44 paragraph.

45 5. Beginning on July 15, 2010 ~~2009~~, and each year  
46 thereafter, the corporation must make a recommended actuarially  
47 sound rate filing for each personal and commercial line of  
48 business it writes, to be effective no earlier than January 1,  
49 2011 ~~2010~~.

50 Section 2. This act shall take effect July 1, 2009.

51  
52 ===== T I T L E A M E N D M E N T =====

53 And the title is amended as follows:

54 Delete everything before the enacting clause  
55 and insert:

56 A bill to be entitled  
57 An act relating to insurance; amending s. 627.351,  
58 F.S.; extending the rate freeze imposed upon Citizens  
59 Property Insurance Corporation by 1 year; providing an  
60 effective date.