

1 A bill to be entitled
 2 An act relating to sinkhole loss prevention ordinances;
 3 creating s. 627.7063, F.S.; providing a definition;
 4 requiring the Financial Services Commission to adopt by
 5 rule a building code effectiveness grading schedule for
 6 sinkhole loss prevention ordinance evaluation purposes;
 7 requiring insurance discounts and surcharges based on the
 8 grade assigned to a sinkhole loss prevention ordinance;
 9 providing an effective date.

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

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13 Section 1. Section 627.7063, Florida Statutes, is created
 14 to read:

15 627.7063 Building code effectiveness grading schedule.--

16 (1) As used in this section, the term "sinkhole loss
 17 prevention ordinance" means a county ordinance that amends the
 18 Florida Building Code and is intended to reduce the number of
 19 sinkhole claims and the severity of sinkhole losses.

20 (2) The Financial Services Commission shall adopt a
 21 building code effectiveness grading schedule by rule. The
 22 grading schedule shall evaluate the effectiveness of each
 23 sinkhole loss prevention ordinance in reducing the number of
 24 sinkhole claims and severity of sinkhole losses. Each ordinance
 25 shall be evaluated 4 years after the ordinance takes effect. The
 26 grading schedule shall be based on the effectiveness of code
 27 enforcement in each county and scientific, modeling, and
 28 engineering methodologies. The rules shall also mandate

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29 | insurance premium discounts or surcharges on personal
30 | residential property insurance based on a property's compliance
31 | with an ordinance and the grade assigned to the applicable
32 | sinkhole loss prevention ordinance.

33 | Section 2. This act shall take effect January 1, 2010.