



602482

LEGISLATIVE ACTION

Senate

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House

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Floor: 13/AD/2R

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04/23/2010 02:01 PM

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Senator Aronberg moved the following:

Senate Amendment (with title amendment)

Delete lines 1678 - 1688

and insert:

i. (I) If a deficit is incurred in any account in 2008 or thereafter, the board of governors shall levy a Citizens policyholder surcharge against all policyholders of the corporation. ~~for a 12-month period, which~~

(II) The Citizens policyholder surcharge shall be levied ~~collected at the time of issuance or renewal of a policy,~~ as a uniform percentage of the premium for the policy of up to 15 percent of such premium, which funds shall be used to offset the deficit.



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14 (III) The Citizens policyholder surcharge is payable upon
15 cancellation or termination of the policy, upon renewal of the
16 policy, or upon issuance of a new policy by Citizens within the
17 first 12 months after the date of the levy or the period of time
18 necessary to fully collect the Citizens policyholder surcharge
19 amount.

20 (IV) The corporation may not levy any regular assessments
21 under paragraph (q) pursuant to sub-subparagraph a. or sub-
22 subparagraph b. with respect to a particular year's deficit
23 until the corporation has first levied a Citizens policyholder
24 surcharge under this sub-subparagraph in the full amount
25 authorized by this sub-subparagraph.

26 (IV) Citizens policyholder surcharges under this sub-
27 subparagraph are not considered premium and are not subject to
28 commissions, fees, or premium taxes. However, failure to pay
29 such surcharges shall be treated as failure to pay premium.

30
31 ===== T I T L E A M E N D M E N T =====

32 And the title is amended as follows:

33 Between lines 109 and 110

34 insert:

35 revising the conditions under which the Citizens
36 policyholder surcharge may be imposed;