

Amendment No.

CHAMBER ACTION

Senate

House

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1 Representative Corcoran offered the following:

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3 **Amendment (with title amendment)**

4 Between lines 2536 and 2537, insert:

5 Section 1. Subsection (2) of section 627.7073, Florida
6 Statutes, is amended to read:

7 627.7073 Sinkhole reports.-

8 (2) An insurer that has paid a claim for a sinkhole loss
9 shall file a copy of the report and certification, prepared
10 pursuant to subsection (1), including the legal description of
11 the real property and the name of the property owner, the
12 neutral evaluator's report, if any, which indicates that
13 sinkhole activity caused the damage claimed, a copy of the
14 certification indicating that stabilization has been completed,
15 if applicable, and the amount of the payment, with the county
16 clerk of court, who shall record the report and certification.

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17 The insurer shall bear the cost of filing and recording one or
18 more reports and certifications. If an insurer fails to file a
19 copy of the report within 30 days after payment of a sinkhole
20 claim, a \$25 penalty shall be assessed for each day beyond the
21 30th day that the insurer was determined to be in noncompliance
22 with this section until the insurer is in compliance, which
23 shall be payable to the clerk of the court. ~~There shall be no~~
24 ~~cause of action or liability against an insurer for compliance~~
25 ~~with this section.~~

26 (a) The recording of the report and certification does
27 not:

28 1. Constitute a lien, encumbrance, or restriction on the
29 title to the real property or constitute a defect in the title
30 to the real property;

31 2. Create any cause of action or liability against any
32 grantor of the real property for breach of any warranty of good
33 title or warranty against encumbrances; or

34 3. Create any cause of action or liability against any
35 title insurer that insures the title to the real property.

36 (b) As a precondition to accepting payment for a sinkhole
37 loss, the policyholder must file a copy of any sinkhole report
38 regarding the insured property which was prepared on behalf or
39 at the request of the policyholder. The policyholder shall bear
40 the cost of filing and recording the sinkhole report. The
41 recording of the report does not:

42 1. Constitute a lien, encumbrance, or restriction on the
43 title to the real property or constitute a defect in the title
44 to the real property;

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45 2. Create any cause of action or liability against any
46 grantor of the real property for breach of any warranty of good
47 title or warranty against encumbrances; or

48 3. Create any cause of action or liability against a title
49 insurer that insures the title to the real property.

50 (c) The seller of real property upon which a sinkhole
51 claim has been made by the seller and paid by the insurer must
52 disclose to the buyer of such property, before the closing, that
53 a claim has been paid and whether or not the full amount of the
54 proceeds was used to repair the sinkhole damage.

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60 **T I T L E A M E N D M E N T**

61 Remove line 166 and insert:
62 specified financial rating; amending s. 627.7073, F.S.;
63 providing a penalty; providing effective dates.