

Amendment No.

CHAMBER ACTION

Senate

House

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1 Representative Boyd offered the following:

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3 **Amendment to Amendment (945239) (with title amendment)**

4 Remove lines 1650-1663 of the amendment and insert:

5 Section 15. (1) Within 60 days after the effective date  
6 of this section, the Office of Insurance Regulation shall enter  
7 into a contract with an independent consultant to calculate the  
8 savings expected as a result of this act. The contract shall  
9 require the use of generally accepted actuarial techniques and  
10 standards as provided in s. 627.0651, Florida Statutes, in  
11 determining the expected impact on losses and expenses. By  
12 September 15, 2012, the office shall submit to the Governor, the  
13 President of Senate, and the Speaker of the House of  
14 Representatives a report concerning the results of the  
15 independent consultant's calculations.

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16       (2) By October 1, 2012, an insurer writing private  
17 passenger automobile personal injury protection insurance in  
18 this state shall make a rate filing with the Office of Insurance  
19 Regulation. A rate certification is not sufficient to satisfy  
20 this requirement. If the insurer requests a rate in excess of a  
21 10-percent reduction as applied to the current rate in its  
22 overall base rate for personal injury protection insurance, the  
23 insurer must include in its rate filing a detailed explanation  
24 of the reasons for failure to achieve a 10-percent reduction.

25       (3) By January 1, 2014, an insurer writing private  
26 passenger automobile personal injury protection insurance in  
27 this state shall make a rate filing with the Office of Insurance  
28 Regulation. A rate certification is not sufficient to satisfy  
29 this requirement. If the insurer requests a rate in excess of a  
30 25-percent reduction as applied to the rate in effect as of the  
31 effective date of this act in its overall base rate for personal  
32 injury protection insurance since the effective date of this  
33 act, the insurer must include in its rate filing a detailed  
34 explanation of the reasons for failure to achieve a 25-percent  
35 reduction.

36       (4) If an insurer fails to provide the detailed  
37 explanation required by subsection (2) or subsection (3), the  
38 Office of Insurance Regulation shall order the insurer to stop  
39 writing new personal injury protection policies in this state  
40 until it provides the required explanation.

41       (5) The sum of \$200,000 of nonrecurring revenue is  
42 appropriated from the Insurance Regulatory Trust Fund to the  
43 Office of Insurance Regulation for the purpose of implementing

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44 the requirements of subsection (1) during the 2011-2012 fiscal  
45 year. Any unexpended balance of the appropriation at the end of  
46 the fiscal year shall be carried forward and be available for  
47 expenditure during the 2012-2013 fiscal year. Notwithstanding s.  
48 287.057, Florida Statutes, the office may retain an independent  
49 consultant to implement the requirements of subsection (1)  
50 without a competitive solicitation.

51 (6) This section shall take effect upon this act becoming  
52 a law.

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

56 Remove lines 1809-1812 of the amendment and insert:  
57 reference; authorizing the Office of Insurance  
58 Regulation to make contracts for certain purposes;  
59 requiring a report; requiring insurers writing private  
60 passenger automobile personal injury protection  
61 insurance to make certain rate filings; providing  
62 sanctions for failure to make the filings as required;  
63 providing an appropriation; providing for carryforward  
64 of any unexpended balance of the appropriation;  
65 requiring that the Office of Insurance