

1                   A bill to be entitled  
2           An act relating to insurance; amending s. 440.02,  
3           F.S.; redefining the terms "corporate officer" and  
4           "employee" for purposes of workers' compensation;  
5           amending s. 440.05, F.S.; revising requirements for  
6           submitting a notice of election of exemption; revising  
7           duties of the Department of Financial Services  
8           relating to the expiration of certificates of  
9           exemption; expanding applicability of requirements  
10          relating to certificates of exemption; amending s.  
11          440.107, F.S.; exempting certain limited liability  
12          companies from penalties for failure to secure the  
13          payment of workers' compensation; amending s. 624.307,  
14          F.S.; authorizing the Office of Insurance Regulation  
15          to expend funds for the professional development of  
16          its employees; amending s. 627.215, F.S.; removing  
17          workers' compensation and employer's liability  
18          insurance from those types of insurance that must  
19          report and refund excess profits; deleting obsolete  
20          provisions; amending s. 627.4133, F.S.; providing that  
21          the transfer of a policy to certain other insurers is  
22          considered a renewal of the policy rather than a  
23          cancellation or nonrenewal; requiring notice of such  
24          transfer; specifying which types of policies such  
25          transfer provisions apply to; amending s. 627.442,  
26          F.S.; exempting certain insurers from performing  
27          onsite premium audits for workers' compensation  
28          insurance; amending s. 628.6017, F.S.; conforming a

29 cross-reference; providing effective dates.

30

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

32

33 Section 1. Effective July 1, 2013, subsection (9) of  
 34 section 440.02, Florida Statutes, is amended to read:

35 440.02 Definitions.—When used in this chapter, unless the  
 36 context clearly requires otherwise, the following terms shall  
 37 have the following meanings:

38 (9) "Corporate officer" or "officer of a corporation"  
 39 means any person who fills an office provided for in the  
 40 corporate charter or articles of incorporation filed with the  
 41 Division of Corporations of the Department of State or as  
 42 permitted or required by chapter 607. ~~As to persons engaged in~~  
 43 ~~the construction industry,~~ The term "officer of a corporation"  
 44 includes a member owning at least 10 percent of a limited  
 45 liability company created and approved under chapter 608.

46 Section 2. Paragraph (b) of subsection (15) of section  
 47 440.02, Florida Statutes, is amended to read:

48 440.02 Definitions.—When used in this chapter, unless the  
 49 context clearly requires otherwise, the following terms shall  
 50 have the following meanings:

51 (15)

52 (b) "Employee" includes any person who is an officer of a  
 53 corporation and who performs services for remuneration for such  
 54 corporation within this state, whether or not such services are  
 55 continuous.

56 1. Any officer of a corporation may elect to be exempt

57 | from this chapter by filing ~~written~~ notice of the election with  
58 | the department as provided in s. 440.05.

59 |       2. As to officers of a corporation who are engaged in the  
60 | construction industry, no more than three officers of a  
61 | corporation or of any group of affiliated corporations may elect  
62 | to be exempt from this chapter by filing a ~~written~~ notice of the  
63 | election with the department as provided in s. 440.05. Officers  
64 | must be shareholders, each owning at least 10 percent of the  
65 | stock of such corporation and listed as an officer of such  
66 | corporation with the Division of Corporations of the Department  
67 | of State, in order to elect exemptions under this chapter. For  
68 | purposes of this subparagraph, the term "affiliated" means and  
69 | includes one or more corporations or entities, any one of which  
70 | is a corporation engaged in the construction industry, under the  
71 | same or substantially the same control of a group of business  
72 | entities which are connected or associated so that one entity  
73 | controls or has the power to control each of the other business  
74 | entities. The term "affiliated" includes, but is not limited to,  
75 | the officers, directors, executives, shareholders active in  
76 | management, employees, and agents of the affiliated corporation.  
77 | The ownership by one business entity of a controlling interest  
78 | in another business entity or a pooling of equipment or income  
79 | among business entities shall be prima facie evidence that one  
80 | business is affiliated with the other.

81 |       3. An officer of a corporation who elects to be exempt  
82 | from this chapter by filing a ~~written~~ notice of the election  
83 | with the department as provided in s. 440.05 is not an employee.  
84 |

85 Services are presumed to have been rendered to the corporation  
 86 if the officer is compensated by other than dividends upon  
 87 shares of stock of the corporation which the officer owns.

88 Section 3. Subsections (3) and (6) of section 440.05,  
 89 Florida Statutes, are amended to read:

90 440.05 Election of exemption; revocation of election;  
 91 notice; certification.—

92 (3) Each officer of a corporation who is engaged in the  
 93 construction industry and who elects an exemption from this  
 94 chapter or who, after electing such exemption, revokes that  
 95 exemption, must submit ~~mail~~ a ~~written~~ notice to such effect to  
 96 the department on a form prescribed by the department. ~~The~~  
 97 ~~notice of election to be exempt from the provisions of this~~  
 98 ~~chapter must be notarized and under oath.~~ The notice of election  
 99 to be exempt which is electronically submitted to the department  
 100 by the officer of a corporation who is allowed to claim an  
 101 exemption as provided by this chapter must list the name,  
 102 federal tax identification number, date of birth, Florida driver  
 103 license number or Florida identification card number ~~social~~  
 104 ~~security number~~, all certified or registered licenses issued  
 105 pursuant to chapter 489 held by the person seeking the  
 106 exemption, ~~a copy of relevant documentation as to employment~~  
 107 ~~status filed with the Internal Revenue Service as specified by~~  
 108 ~~the department, a copy of the relevant occupational license in~~  
 109 ~~the primary jurisdiction of the business, and the registration~~  
 110 number of the corporation filed with the Division of  
 111 Corporations of the Department of State, and the percentage of  
 112 ownership ~~along with a copy of the stock certificate evidencing~~

113 the required ownership under this chapter. The notice of  
114 election to be exempt must identify each corporation that  
115 employs the person electing the exemption and must list the  
116 social security number or federal tax identification number of  
117 each such employer and the additional documentation required by  
118 this section. In addition, the notice of election to be exempt  
119 must provide that the officer electing an exemption is not  
120 entitled to benefits under this chapter, must provide that the  
121 election does not exceed exemption limits for officers provided  
122 in s. 440.02, and must certify that any employees of the  
123 corporation whose officer elects an exemption are covered by  
124 workers' compensation insurance. Upon receipt of the notice of  
125 the election to be exempt, receipt of all application fees, and  
126 a determination by the department that the notice meets the  
127 requirements of this subsection, the department shall issue a  
128 certification of the election to the officer, unless the  
129 department determines that the information contained in the  
130 notice is invalid. The department shall revoke a certificate of  
131 election to be exempt from coverage upon a determination by the  
132 department that the person does not meet the requirements for  
133 exemption or that the information contained in the notice of  
134 election to be exempt is invalid. The certificate of election  
135 must list the name of the corporation listed in the request for  
136 exemption. A new certificate of election must be obtained each  
137 time the person is employed by a new or different corporation  
138 that is not listed on the certificate of election. A copy of the  
139 certificate of election must be sent to each workers'  
140 compensation carrier identified in the request for exemption.

141 Upon filing a notice of revocation of election, an officer who  
 142 is a subcontractor or an officer of a corporate subcontractor  
 143 must notify her or his contractor. Upon revocation of a  
 144 certificate of election of exemption by the department, the  
 145 department shall notify the workers' compensation carriers  
 146 identified in the request for exemption.

147 (6) A construction industry certificate of election to be  
 148 exempt which is issued in accordance with this section shall be  
 149 valid for 2 years after the effective date stated thereon. Both  
 150 the effective date and the expiration date must be listed on the  
 151 face of the certificate by the department. The construction  
 152 industry certificate must expire at midnight, 2 years from its  
 153 issue date, as noted on the face of the exemption certificate. A  
 154 construction industry certificate of election to be exempt may  
 155 be revoked before its expiration by the officer for whom it was  
 156 issued or by the department for the reasons stated in this  
 157 section. At least 60 days before ~~prior to~~ the expiration date of  
 158 a construction industry certificate of exemption ~~issued after~~  
 159 ~~December 1, 1998~~, the department shall send notice of the  
 160 expiration date ~~and an application for renewal~~ to the  
 161 certificateholder at the address on the certificate or to the e-  
 162 mail address on file with the department.

163 Section 4. Effective January 1, 2013, subsection (6) of  
 164 section 440.05, Florida Statutes, as amended by this act, is  
 165 amended to read:

166 440.05 Election of exemption; revocation of election;  
 167 notice; certification.-

168 (6) A ~~construction industry~~ certificate of election to be

169 exempt which is issued on or after January 1, 2013, in  
 170 accordance with this section is ~~shall be~~ valid for 2 years after  
 171 the effective date stated thereon. Both the effective date and  
 172 the expiration date must be listed on the face of the  
 173 certificate by the department. The ~~construction industry~~  
 174 certificate must expire at midnight, 2 years from its issue  
 175 date, as noted on the face of the exemption certificate. A  
 176 ~~construction industry~~ certificate of election to be exempt may  
 177 be revoked before its expiration by the officer for whom it was  
 178 issued or by the department for the reasons stated in this  
 179 section. At least 60 days before the expiration date of a  
 180 ~~construction industry~~ certificate of exemption, the department  
 181 shall send notice of the expiration date to the  
 182 certificateholder at the address on the certificate or to the e-  
 183 mail address on file with the department.

184 Section 5. Subsection (15) is added to section 440.107,  
 185 Florida Statutes, to read:

186 440.107 Department powers to enforce employer compliance  
 187 with coverage requirements.—

188 (15) A limited liability company that is not engaged in  
 189 the construction industry and that meets the definition of  
 190 "employment" at any time between July 1, 2013, and December 31,  
 191 2013, may not be issued a penalty pursuant to this section for  
 192 failing to secure the payment of workers' compensation.

193 Section 6. Subsections (7) and (8) of section 624.307,  
 194 Florida Statutes, are renumbered as subsections (8) and (9),  
 195 respectively, and a new subsection (7) is added to that section,  
 196 to read:

197 624.307 General powers; duties.—

198 (7) The office, within existing resources, may expend  
 199 funds for the professional development of its employees,  
 200 including, but not limited to, professional dues for employees  
 201 who are required to be members of professional organizations;  
 202 examinations leading to professional designations required for  
 203 employment with the office; training courses and examinations  
 204 provided through, and to ensure compliance with, the National  
 205 Association of Insurance Commissioners; or other training  
 206 courses related to the regulation of insurance.

207 Section 7. Section 627.215, Florida Statutes, is amended  
 208 to read:

209 627.215 Excessive profits for ~~workers' compensation,~~  
 210 ~~employer's liability,~~ commercial property, and commercial  
 211 casualty insurance prohibited.—

212 (1) (a) Each insurer group writing ~~workers' compensation~~  
 213 ~~and employer's liability insurance as defined in s.~~  
 214 ~~624.605(1)(c),~~ commercial property insurance as defined in s.  
 215 627.0625, commercial umbrella liability insurance as defined in  
 216 s. 627.0625, or commercial casualty insurance as defined in s.  
 217 627.0625 shall file with the office before ~~prior to~~ July 1 of  
 218 each year, on a form prescribed by the commission, the following  
 219 data for the component types of such insurance as provided in  
 220 the form:

- 221 1. Calendar-year earned premium.
- 222 2. Accident-year incurred losses and loss adjustment
- 223 expenses.
- 224 3. The administrative and selling expenses incurred in



225 | this state or allocated to this state for the calendar year.

226 | 4. Policyholder dividends applicable to the calendar year.

227 |

228 | This paragraph does not ~~Nothing herein is intended to prohibit~~  
 229 | an insurer from filing on a calendar-year basis.

230 | (b) The data filed for the group shall be a consolidation  
 231 | of the data of the individual insurers of the group. However, an  
 232 | insurer may elect to ~~either~~ consolidate commercial umbrella  
 233 | liability insurance data with commercial casualty insurance data  
 234 | or to separately file data for commercial umbrella liability  
 235 | insurance. Each insurer shall elect its method of filing  
 236 | commercial umbrella liability insurance at the time of filing  
 237 | data for accident year 1987 and shall thereafter continue filing  
 238 | under the same method. In the case of commercial umbrella  
 239 | liability insurance data reported separately, a separate  
 240 | excessive profits test shall be applied and the test period  
 241 | shall be 10 years. ~~In the case of workers' compensation and~~  
 242 | ~~employer's liability insurance, the final report for the test~~  
 243 | ~~period including accident years 1984, 1985, and 1986 must be~~  
 244 | ~~filed prior to July 1, 1988. In the case of commercial property~~  
 245 | ~~and commercial casualty insurance, the final report for the test~~  
 246 | ~~period including accident years 1987, 1988, and 1989 must be~~  
 247 | ~~filed prior to July 1, 1991.~~

248 | ~~(2) Each insurer group writing workers' compensation and~~  
 249 | ~~employer's liability insurance shall also file a schedule of~~  
 250 | ~~Florida loss and loss adjustment experience for each of the 3~~  
 251 | ~~years previous to the most recent accident year. The incurred~~  
 252 | ~~losses and loss adjustment expenses shall be valued as of~~

253 ~~December 31 of the first year following the latest accident year~~  
 254 ~~to be reported, developed to an ultimate basis, and at two 12-~~  
 255 ~~month intervals thereafter, each developed to an ultimate basis,~~  
 256 ~~so that a total of three evaluations will be provided for each~~  
 257 ~~accident year. The first year to be so reported shall be~~  
 258 ~~accident year 1984, so that the reporting of 3 accident years~~  
 259 ~~under this revised evaluation will not take place until accident~~  
 260 ~~years 1985 and 1986 have become available. For reporting~~  
 261 ~~purposes unrelated to determining excessive profits, the loss~~  
 262 ~~and loss adjustment experience of each accident year shall~~  
 263 ~~continue to be reported until each accident year has been~~  
 264 ~~reported at eight stages of development.~~

265 (2)~~(3)~~ (a) Each insurer group writing commercial property  
 266 insurance or commercial casualty insurance shall also file a  
 267 schedule of Florida loss and loss adjustment experience for each  
 268 of the 3 years previous to the most recent accident year. The  
 269 incurred losses and loss adjustment expenses shall be valued as  
 270 of December 31 of the first year following the latest accident  
 271 year, developed to an ultimate basis, and at two 12-month  
 272 intervals thereafter, each developed to an ultimate basis, so  
 273 that a total of 3 evaluations will be provided for each accident  
 274 year. ~~The first year to be so reported shall be accident year~~  
 275 ~~1987, which shall first be reported on or before July 1, 1989,~~  
 276 ~~and the reporting of 3 accident years will not take place until~~  
 277 ~~accident years 1988 and 1989 have become available. For medical~~  
 278 ~~malpractice insurance, the first year to be so reported shall be~~  
 279 ~~accident year 1990, which shall first be reported on or before~~  
 280 ~~July 1, 1992, and the reporting of 3 accident years for full~~

281 ~~inclusion of medical malpractice experience in commercial~~  
 282 ~~casualty insurance will not take place until accident years 1991~~  
 283 ~~and 1992 become available. Accordingly, no medical malpractice~~  
 284 ~~insured shall be eligible for refunds or credits until the~~  
 285 ~~reporting period ending with calendar-accident year 1992.~~ For  
 286 reporting purposes unrelated to determining excess profits, the  
 287 loss and loss adjustment experience of each accident year shall  
 288 continue to be reported until each accident year has been  
 289 reported at eight stages of development.

290 (b) Each insurer group writing commercial umbrella  
 291 liability insurance which elects to file separate data for such  
 292 insurance shall also file a schedule of Florida loss and loss  
 293 adjustment experience for each of the 10 years previous to the  
 294 most recent accident year. The incurred losses and loss  
 295 adjustment expenses shall be valued as of December 31 of the  
 296 first year following the latest accident year, developed to an  
 297 ultimate basis, and at nine 12-month intervals thereafter, each  
 298 developed to an ultimate basis, so that a total of 10  
 299 evaluations will be provided for each accident year. ~~The first~~  
 300 ~~year to be so reported shall be accident year 1987, which shall~~  
 301 ~~first be reported on or before October 1, 1989, and the~~  
 302 ~~reporting of 10 accident years will not take place until~~  
 303 ~~accident year 1996 data is reported.~~

304 (3)~~(4)~~ Each insurer group's underwriting gain or loss for  
 305 each calendar-accident year shall be computed as follows: The  
 306 sum of the accident-year incurred losses and loss adjustment  
 307 expenses as of December 31 of the year, developed to an ultimate  
 308 basis, plus the administrative and selling expenses incurred in

309 | the calendar year, plus policyholder dividends applicable to the  
 310 | calendar year, shall be subtracted from the calendar-year earned  
 311 | premium to determine the underwriting gain or loss.

312 |     (4)~~(5)~~ For the 3 most recent calendar-accident years for  
 313 | which data is to be filed under this section, the underwriting  
 314 | gain or loss shall be compared to the anticipated underwriting  
 315 | profit, except in the case of separately reported commercial  
 316 | umbrella liability insurance for which such comparison shall be  
 317 | made for the 10 most recent calendar-accident years.

318 |     ~~(6) For those insurer groups writing workers' compensation~~  
 319 | ~~and employer's liability insurance during the years 1984, 1985,~~  
 320 | ~~1986, 1987, and 1988, an excessive profit has been realized if~~  
 321 | ~~underwriting gain is greater than the anticipated underwriting~~  
 322 | ~~profit plus 5 percent of earned premiums for the 3 most recent~~  
 323 | ~~calendar years for which data is to be filed under this section.~~  
 324 | ~~Any excess profit of an insurance company offering workers'~~  
 325 | ~~compensation or employer's liability insurance during this~~  
 326 | ~~period of time, shall be returned to policyholders in the form~~  
 327 | ~~of a cash refund or a credit toward future purchase of~~  
 328 | ~~insurance. The excessive amount shall be refunded on a pro rata~~  
 329 | ~~basis in relation to the final compilation year earned premiums~~  
 330 | ~~to the workers' compensation policyholders of record of the~~  
 331 | ~~insurer group on December 31 of the final compilation year.~~

332 |     (5)~~(7)~~(a) Beginning with the July 1, 1991, report for  
 333 | ~~workers' compensation insurance, employer's liability insurance,~~  
 334 | commercial property insurance, and commercial casualty  
 335 | insurance, an excessive profit has been realized if the net  
 336 | aggregate underwriting gain for ~~all~~ these lines combined is

337 greater than the net aggregate anticipated underwriting profit  
338 for these lines plus 5 percent of earned premiums for the 3 most  
339 recent calendar years for which data is to be filed under this  
340 section. For calculation purposes commercial property insurance  
341 and commercial casualty insurance shall be broken down into  
342 sublines in order to ascertain the anticipated underwriting  
343 profit factor versus the actual underwriting gain for the given  
344 subline.

345 (b) Beginning with the July 1, 1998, report for commercial  
346 umbrella liability insurance, if an insurer has elected to file  
347 data separately for such insurance, an excessive profit has been  
348 realized if the underwriting gain for such insurance is greater  
349 than the anticipated underwriting profit for such insurance plus  
350 5 percent of earned premiums for the 10 most recent calendar  
351 years for which data is to be filed under this section.

352 (6)~~(8)~~ As used in this section with respect to any 3-year  
353 period, or with respect to any 10-year period in the case of  
354 commercial umbrella liability insurance, "anticipated  
355 underwriting profit" means the sum of the dollar amounts  
356 obtained by multiplying, for each rate filing of the insurer  
357 group in effect during such period, the earned premiums  
358 applicable to such rate filing during such period by the  
359 percentage factor included in such rate filing for profit and  
360 contingencies, such percentage factor having been determined  
361 with due recognition to investment income from funds generated  
362 by Florida business, except that the anticipated underwriting  
363 profit for the purposes of this section shall be calculated  
364 using a profit and contingencies factor that is not less than

365 zero. Separate calculations need not be made for consecutive  
366 rate filings containing the same percentage factor for profits  
367 and contingencies.

368 (7)~~(9)~~ If the insurer group has realized an excessive  
369 profit, the office shall order a return of the excessive amounts  
370 after affording the insurer group an opportunity for hearing and  
371 otherwise complying with the requirements of chapter 120. Such  
372 excessive amounts shall be refunded in all instances unless the  
373 insurer group affirmatively demonstrates to the office that the  
374 refund of the excessive amounts will render a member of the  
375 insurer group financially impaired or will render it insolvent  
376 under the provisions of the Florida Insurance Code.

377 (8)~~(10)~~ Any excess profit of an insurance company ~~as~~  
378 ~~determined on July 1, 1991, and thereafter~~ shall be returned to  
379 policyholders in the form of a cash refund or a credit toward  
380 the future purchase of insurance. The excessive amount shall be  
381 refunded on a pro rata basis in relation to the final  
382 compilation year earned premiums to the policyholders of record  
383 of the insurer group on December 31 of the final compilation  
384 year.

385 (9)~~(11)~~(a) Cash refunds to policyholders may be rounded to  
386 the nearest dollar.

387 (b) Data in required reports to the office may be rounded  
388 to the nearest dollar.

389 (c) Rounding, if elected by the insurer, shall be applied  
390 consistently.

391 (10)~~(12)~~(a) Refunds shall be completed in one of the  
392 following ways:

393 1. If the insurer group elects to make a cash refund, the  
 394 refund shall be completed within 60 days after ~~of~~ entry of a  
 395 final order indicating that excessive profits have been  
 396 realized.

397 2. If the insurer group elects to make refunds in the form  
 398 of a credit to renewal policies, such credits shall be applied  
 399 to policy renewal premium notices which are forwarded to  
 400 insureds more than 60 calendar days after entry of a final order  
 401 indicating that excessive profits have been realized. If an  
 402 insurer group has made this election but an insured thereafter  
 403 cancels her or his policy or otherwise allows the policy to  
 404 terminate, the insurer group shall make a cash refund within ~~not~~  
 405 ~~later than~~ 60 days after termination of such coverage.

406 (b) Upon completion of the renewal credits or refund  
 407 payments, the insurer group shall immediately certify to the  
 408 office that the refunds have been made.

409 (11) ~~(13)~~ Any refund or renewal credit made pursuant to  
 410 this section shall be treated as a policyholder dividend  
 411 applicable to the year immediately succeeding the compilation  
 412 period giving rise to the refund or credit, for purposes of  
 413 reporting under this section for subsequent years.

414 (12) ~~(14)~~ The application of this law to commercial  
 415 property and commercial casualty insurance, which includes  
 416 commercial umbrella liability insurance, ceases on January 1,  
 417 1997.

418 Section 8. Subsection (8) is added to section 627.4133,  
 419 Florida Statutes, to read:

420 627.4133 Notice of cancellation, nonrenewal, or renewal

421 premium.—

422 (8) Upon expiration of the policy term, an insurer may  
423 transfer a commercial lines policy to another authorized insurer  
424 that is a member of the same group or owned by the same holding  
425 company as the transferring insurer. The transfer constitutes a  
426 renewal of the policy and may not be treated as a cancellation  
427 or a nonrenewal of the policy. The insurer must provide notice  
428 of its intent to transfer the policy at least 45 days before the  
429 effective date of the transfer along with the financial rating  
430 of the authorized insurer to which the policy is being  
431 transferred. Such notice may be provided in the notice of  
432 renewal premium. This subsection does not apply to a policy  
433 providing residential property insurance coverage, except for  
434 farmowners insurance and commercial general liability policies  
435 providing farm coverage or commercial property policies  
436 providing farm coverage.

437 Section 9. Subsection (2) of section 627.442, Florida  
438 Statutes, is amended to read:

439 627.442 Insurance contracts.—

440 (2) Notwithstanding s. 440.381(3), an insurer having at  
441 least \$200 million in surplus, or an insurer within an insurer  
442 group that has at least \$400 million in surplus, as reflected in  
443 the combined annual statement filed by the insurer group with  
444 the office, is not required to perform physical onsite premium  
445 ~~audits are not required~~ for workers' compensation coverage,  
446 other than an audit required by ~~the insurance policy or~~ an order  
447 of the office, or ~~at least once each policy period,~~ if requested  
448 by the insured.



449 Section 10. Subsection (4) of section 628.6017, Florida  
450 Statutes, is amended to read:

451 628.6017 Converting assessable mutual insurer.-

452 (4) An assessable mutual insurer becoming a stock insurer  
453 or a nonassessable mutual insurer is ~~shall~~ not ~~be~~ subject to s.  
454 627.215 or s. 627.351(5) for 5 years following authorization of  
455 the conversion by the office. However, the converted stock  
456 insurer or nonassessable mutual insurer must ~~shall~~ file all  
457 necessary data required by s. 627.215. Such amounts otherwise  
458 subject to s. 627.215(8) must ~~627.215(10) shall~~ be maintained as  
459 surplus as to policyholders and are not ~~be~~ available for  
460 dividends for ~~a period of~~ 5 years.

461 Section 11. Except as otherwise expressly provided in this  
462 act, this act shall take effect July 1, 2012.