



446672

LEGISLATIVE ACTION

Senate

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House

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Floor: 20/AD/2R

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04/11/2013 04:46 PM

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Senator Simpson moved the following:

Senate Amendment (with title amendment)

Between lines 2780 and 2781

insert:

Section 17. Paragraph (b) of subsection (1) of section 627.706, Florida Statutes, is amended to read:

627.706 Sinkhole insurance; catastrophic ground cover collapse; definitions.-

(1)

(b) The insurer shall make available, for an appropriate additional premium, coverage for sinkhole losses on any structure, including the contents of personal property contained therein, in an amount equal to the full amount of coverage on



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14 the structure. The insurer may also offer less coverage equal to
15 25 or 50 percent of the amount of coverage on the structure,
16 with an appropriate reduction in the additional premium to the
17 extent provided in the form to which the coverage attaches. The
18 insurer may require an inspection of the property before
19 issuance of sinkhole loss coverage. A policy for residential
20 property insurance may include a deductible amount applicable to
21 sinkhole losses equal to 1 percent, 2 percent, 5 percent, or 10
22 percent of the policy dwelling limits, with appropriate premium
23 discounts offered with each deductible amount.

24
25 ===== T I T L E A M E N D M E N T =====

26 And the title is amended as follows:

27 Delete line 105

28 and insert:

29 made by the act; amending s. 627.706, F.S.;

30 authorizing an insurer to offer a reduced amount of

31 sinkhole coverage with an appropriate reduction in

32 premium; providing effective dates.