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LEGISLATIVE ACTION

Senate

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House

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Floor: WD/3R

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04/11/2013 02:52 PM

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Senator Simpson moved the following:

**Senate Amendment (with title amendment)**

Between lines 56 and 57

insert:

Section 2. 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 lines 2 - 7

28 and insert:

29 An act relating to insurance coverage; creating s.  
30 627.4138, F.S.; providing definitions; providing that  
31 wrap-up insurance policies may include workers'  
32 compensation claim deductibles equal to or greater  
33 than a specified amount if specified standards are  
34 met; providing an effective date. are met; amending s.  
35 627.706, F.S.; authorizing an insurer to offer a  
36 reduced amount of sinkhole coverage with an  
37 appropriate reduction in premium; providing an  
38 effective date.