

Amendment No.

CHAMBER ACTION

Senate

House

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Representative Hager offered the following:

Amendment to Amendment (764133) (with directory and title amendments)

Between lines 70 and 71 of the amendment, insert:

(c)1. The contract shall also provide that the obligation of the board with respect to all contracts covering a particular contract year shall not exceed the actual claims-paying capacity of the fund up to the limit specified in this subparagraph.

a. For the 2013-2014 contract year, the limit is \$17 billion.

b. For the 2014-2015 contract year, the limit is \$16.5 billion.

c. For the 2015-2016 contract year, the limit is \$15.5 billion.

d. For the 2016-2017 contract year and subsequent contract

527167

Approved For Filing: 4/25/2013 4:54:19 PM

Amendment No.

17 years, the limit is \$14 billion.

18 e. For contract years after the 2016-2017 contract year,
19 if a limit of \$17 billion for that contract year, unless the
20 board determines that there is sufficient estimated claims-
21 paying capacity to provide \$14 ~~\$17~~ billion of capacity for the
22 current contract year and an additional \$14 ~~\$17~~ billion of
23 capacity for subsequent contract years. ~~If the board makes such~~
24 ~~a determination,~~ the estimated claims-paying capacity for the
25 particular contract year shall be determined by adding to the
26 \$14 ~~\$17~~ billion limit one-half of the fund's estimated claims-
27 paying capacity in excess of \$28 ~~\$34~~ billion. However, the
28 dollar growth in the limit may not increase in any year by an
29 amount greater than the dollar growth of the balance of the fund
30 as of December 31, ~~less any premiums or interest attributable to~~
31 ~~optional coverage,~~ as defined by rule which occurred over the
32 prior calendar year.

33 2. In May and October of the contract year, the board
34 shall publish in the Florida Administrative Weekly a statement
35 of the fund's estimated borrowing capacity, the fund's estimated
36 claims-paying capacity, and the projected balance of the fund as
37 of December 31. After the end of each calendar year, the board
38 shall notify insurers of the estimated borrowing capacity,
39 estimated claims-paying capacity, and the balance of the fund as
40 of December 31 to provide insurers with data necessary to assist
41 them in determining their retention and projected payout from
42 the fund for loss reimbursement purposes. In conjunction with
43 the development of the premium formula, as provided for in
44 subsection (5), the board shall publish factors or multiples

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Amendment No.

45 that assist insurers in determining their retention and
46 projected payout for the next contract year. For all regulatory
47 and reinsurance purposes, an insurer may calculate its projected
48 payout from the fund as its share of the total fund premium for
49 the current contract year multiplied by the sum of the projected
50 balance of the fund as of December 31 and the estimated
51 borrowing capacity for that contract year as reported under this
52 subparagraph.

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D I R E C T O R Y A M E N D M E N T

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Remove line 6 of the amendment and insert:

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subsection (2), paragraphs (b) and (c) of subsection (4),

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paragraphs (b)

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

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Between lines 2008 and 2009 of the amendment, insert:

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revising coverage levels available under the reimbursement

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contract;