

Amendment No.

CHAMBER ACTION

Senate

House

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1 Representative Nelson offered the following:

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3 **Amendment (with title amendment)**

4 Between lines 68 and 69, insert:

5 Section 1. Paragraph (b) of subsection (1) of section
6 624.4625, Florida Statutes, is amended to read:

7 624.4625 Corporation not for profit self-insurance funds.-

8 (1) Notwithstanding any other provision of law, any two or
9 more corporations not for profit located in and organized under
10 the laws of this state may form a self-insurance fund for the
11 purpose of pooling and spreading liabilities of its group
12 members in any one or combination of property or casualty risk,
13 provided the corporation not for profit self-insurance fund that
14 is created:

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15 (b) Requires for qualification that each participating
16 member receive at least 75 percent of its revenues from local,
17 state, or federal governmental sources or a combination of such
18 sources, or qualify as a publicly supported organization under
19 s. 501(c)(3) or s. 4947(a)(1) of the United States Internal
20 Revenue Code that normally receives a substantial part of its
21 support from a governmental unit or from the general public as
22 evidenced on the organization's most recently filed Internal
23 Revenue Service Form 990 or 990-EZ, Schedule A.

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Remove line 2 and insert:

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An act relating to property and casualty insurance;

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amending s. 624.4625, F.S.; revising requirements for

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corporations not for profit to qualify to form a self-

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insurance fund; amending s.

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