

Amendment No.

CHAMBER ACTION

Senate

House

.

Representative Santiago offered the following:

Amendment to Amendment (481462) (with title amendment)

Between lines 521 and 522 of the amendment, insert:

Section 12. The board of governors of Citizens Property Insurance Corporation shall develop a plan to establish a mandatory sinkhole stabilization repair program to ensure the repair and remediation of sinkhole damage to homes and shall submit such plan to the Financial Services Commission by December 1, 2014, for review, modification, and approval. Upon the commission's approval, the board shall implement the plan by March 31, 2015. All sinkhole claims filed after the implementation date shall be managed by the repair program created herein. Any sinkhole claims filed prior to the

1
2
3
4
5
6
7
8
9
10
11
12
13
14

472017

Approved For Filing: 5/1/2014 10:07:15 AM

Amendment No.

15 implementation date shall not be subject to a repair program
 16 unless voluntarily entered into by the insured and only if the
 17 repair program has been established and approved by the board of
 18 governors. Notwithstanding the implementation date of March 31,
 19 2015, the program shall not commence or operate without a
 20 minimum of 12 repair contractors or vendors eligible to
 21 participate in the program. Any contractor or vendor that meets
 22 the qualifications set forth in the plan will be eligible to
 23 participate in the program. If the number of repair contractors
 24 or vendors eligible to participant in the program falls below
 25 12, the mandatory program will be suspended until reviewed
 26 during the next the legislative session.

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

Between lines 563 and 564 of the amendment, insert:
 requiring the board of governors of the Citizens
 Property Insurance Corporation to develop a plan to
 establish a mandatory sinkhole stabilization repair
 program; providing program requirements and
 applicability;