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LEGISLATIVE ACTION

Senate

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House

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Floor: 1b/RE/2R

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04/24/2014 07:33 PM

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Senator Smith moved the following:

1 **Senate Amendment to Amendment (481316) (with title**
2 **amendment)**

3
4 Between lines 4 and 5
5 insert:

6 Section 1. Paragraphs (b) and (c) of subsection (9) of
7 section 440.49, Florida Statutes, are amended to read:

8 440.49 Limitation of liability for subsequent injury
9 through Special Disability Trust Fund.—

10 (9) SPECIAL DISABILITY TRUST FUND.—

11 (b)~~1~~. The Special Disability Trust Fund shall be maintained



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12 by annual assessments upon ~~the~~ insurance companies writing
13 compensation insurance in this ~~the~~ state, ~~the~~ commercial self-
14 insurers under ss. 624.462 and 624.4621, ~~the~~ assessable mutuals
15 as defined in s. 628.6011, and ~~the~~ self-insurers under this
16 chapter, which assessments ~~shall~~ become due and must be paid
17 quarterly at the same time and in addition to the assessments
18 provided under ~~in~~ s. 440.51.

19 1. Pursuant to this paragraph, the department shall
20 ~~estimate~~ annually estimate in advance the amount necessary for
21 the administration of this subsection and the maintenance of the
22 ~~this~~ fund and ~~shall make such assessment in the manner~~
23 ~~hereinafter provided.~~ By July 1 of each year, the department
24 shall calculate the assessment rate, which must be based on the
25 net premiums written by carriers and self-insurers, the amount
26 of premiums calculated by the department for self-insured
27 employers, the sum of the anticipated disbursements and expenses
28 of the fund for the next calendar year, and the expected fund
29 balance for the next calendar year. Such assessment rate shall
30 take effect January 1 of the next calendar year. Such amount
31 shall be prorated among insurance companies writing workers'
32 compensation insurance in the state, self-insurers, and self-
33 insured employers.

34 2. A reimbursement request that has been approved but
35 remains unpaid as of June 30, 2014, must be paid by October 31,
36 2014. The annual assessment shall be calculated to produce
37 during the next calendar year an amount which, when combined
38 with that part of the balance anticipated to be in the fund on
39 December 31 of the current calendar year which is in excess of
40 \$100,000, is equal to the average of:



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41 ~~a. The sum of disbursements from the fund during the~~
42 ~~immediate past 3 calendar years, and~~
43 ~~b. Two times the disbursements of the most recent calendar~~
44 ~~year.~~
45 ~~e. Such assessment rate shall first apply on a calendar~~
46 ~~year basis for the period beginning January 1, 2012, and shall~~
47 ~~be included in workers' compensation rate filings approved by~~
48 ~~the office which become effective on or after January 1, 2012.~~
49 ~~The assessment rate effective January 1, 2011, shall also apply~~
50 ~~to the interim period from July 1, 2011, through December 31,~~
51 ~~2011, and shall be included in workers' compensation rate~~
52 ~~filings, whether regular or amended, approved by the office~~
53 ~~which become effective on or after July 1, 2011. Thereafter, the~~
54 ~~annual assessment rate shall take effect January 1 of the next~~
55 ~~calendar year and shall be included in workers' compensation~~
56 ~~rate filings approved by the office which become effective on or~~
57 ~~after January 1 of the next calendar year. Assessments shall~~
58 ~~become due and be paid quarterly.~~
59
60 ~~Such amount shall be prorated among the insurance companies~~
61 ~~writing compensation insurance in the state and the self-~~
62 ~~insurers.~~
63 ~~3. The net premiums written by the companies for workers'~~
64 ~~compensation in this state and the net premium written~~
65 ~~applicable to the self-insurers in this state are the basis for~~
66 ~~computing the amount to be assessed as a percentage of net~~
67 ~~premiums. Such payments shall be made by each carrier and self-~~
68 ~~insurer to the department for the Special Disability Trust Fund~~
69 ~~in accordance with such regulations as the department~~



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70 ~~prescribes.~~

71 ~~3.4.~~ The Chief Financial Officer is authorized to receive
72 and shall credit to the ~~such~~ Special Disability Trust fund any
73 ~~sum or~~ sums that may ~~at any time~~ be contributed to the state by
74 the United States under an ~~any~~ Act of Congress, or otherwise, to
75 which the state is ~~may be or become~~ entitled by reason of ~~any~~
76 payments made out of the ~~such~~ fund.

77 (c) Notwithstanding the ~~Special Disability Trust~~ fund
78 assessment rate calculated pursuant to paragraph (b) ~~this~~
79 ~~section~~, the rate assessed may ~~shall~~ not exceed 2.5 ~~4.52~~
80 percent.

81

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

83 And the title is amended as follows:

84 Delete line 453

85 and insert:

86 An act relating to insurance; amending s. 440.49,
87 F.S.; revising the methodology for calculating the
88 assessment rate against specified insurers for funding
89 the Special Disability Trust Fund; reducing the upper
90 limit on the rate; amending s. 624.425,