

Amendment No.

CHAMBER ACTION

Senate

House

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The Conference Committee on HB 5403 offered the following:

Conference Committee Amendment (with title amendment)

Remove everything after the enacting clause and insert:

Section 1. Paragraphs (n) and (o) are added to subsection (1) of section 624.523, Florida Statutes, to read:

624.523 Insurance Regulatory Trust Fund.—

(1) There is created in the State Treasury a trust fund designated "Insurance Regulatory Trust Fund" to which shall be credited all payments received on account of the following items:

(n) All sums received under s. 626.932(5).

(o) All sums received under s. 626.938(7).

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Amendment No.

14 Section 2. Subsection (5) of section 626.932, Florida
15 Statutes, is amended to read:

16 626.932 Surplus lines tax.—

17 (5) The department shall deposit 8.8 percent of all taxes
18 collected under this section into the Insurance Regulatory Trust
19 Fund. Ninety-one and two-tenths percent of all taxes collected
20 under this section shall be deposited into the General Revenue
21 Fund.

22 Section 3. Subsection (7) of section 626.938, Florida
23 Statutes, is amended to read:

24 626.938 Report and tax of independently procured
25 coverages.—

26 (7) The department shall deposit 8.8 percent of all taxes
27 and interest collected under this section into the Insurance
28 Regulatory Trust Fund. Ninety-one and two-tenths percent of all
29 taxes and interest collected under this section shall be
30 deposited into the General Revenue Fund.

31 Section 4. Effective June 30, 2014, section 9 of chapter
32 2009-70, Laws of Florida, is repealed.

33 Section 5. Except as otherwise expressly provided in this
34 act and except for this section, which shall take effect upon
35 this act becoming a law, this act shall take effect July 1,
36 2014.

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

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Amendment No.

40 Remove everything before the enacting clause and insert:

41 A bill to be entitled

42 An act relating to distribution of surplus lines tax
43 revenue; amending s. 624.523, F.S.; adding to the list
44 of sources of funds to be deposited into the Insurance
45 Regulatory Trust Fund; amending ss. 626.932 and
46 626.938, F.S.; revising the distribution of taxes and
47 interest collected on insurance premiums charged for
48 surplus lines coverage and certain independently
49 procured coverage; repealing s. 9, chapter 2009-70,
50 Laws of Florida, relating to the scheduled reversion
51 of statutory provisions related to the distribution of
52 surplus lines taxes and interest; providing effective
53 dates.

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