



870110

LEGISLATIVE ACTION

Senate	.	House
Comm: RCS	.	
04/03/2014	.	
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	.	
	.	

The Committee on Judiciary (Richter) recommended the following:

Senate Amendment (with title amendment)

Between lines 33 and 34

insert:

Section 2. Section 629.271, Florida Statutes, is amended to read:

629.271 Distribution of savings.—A reciprocal insurer may ~~from time to time~~ return to its subscribers any unused premiums, savings, or credits accruing to their accounts. Upon the prior written approval of the office, a reciprocal insurer may return to its subscribers a portion of unassigned funds of up to 10



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12 percent of surplus with distribution limited to 50 percent of
13 net income from the previous calendar year. Any Such
14 distribution may ~~shall~~ not unfairly discriminate between classes
15 of risks, or policies, or between subscribers, but ~~such~~
16 ~~distribution~~ may vary as to classes of subscribers based on ~~upon~~
17 the experience of such classes.

18
19 ===== T I T L E A M E N D M E N T =====

20 And the title is amended as follows:

21 Between lines 4 and 5

22 insert:

23 amending s. 629.271, F.S.; authorizing reciprocal
24 insurers to return a portion of unassigned fund to
25 their subscribers;