

Amendment No. 1

COMMITTEE/SUBCOMMITTEE ACTION

ADOPTED	<u>      </u>	(Y/N)
ADOPTED AS AMENDED	<u>      </u>	(Y/N)
ADOPTED W/O OBJECTION	<u>      </u>	(Y/N)
FAILED TO ADOPT	<u>      </u>	(Y/N)
WITHDRAWN	<u>      </u>	(Y/N)
OTHER	<u>      </u>	

1 Committee/Subcommittee hearing bill: Finance & Tax Committee  
 2 Representative Cummings offered the following:

**Amendment**

5 Remove lines 23-37 and insert:

6 (15) (a) Assessments levied under s. 631.57(3) (a) and (e)  
 7 that are paid before policy surcharges are collected and result  
 8 in a receivable for policy surcharges to be collected in the  
 9 future. This amount, to the extent it is likely that it will be  
 10 realized, meets the definition of an admissible asset as  
 11 specified in the National Association of Insurance  
 12 Commissioners' Statement of Statutory Accounting Principles No.  
 13 4. The asset shall be established and recorded separately from  
 14 the liability regardless of whether it is based on a  
 15 retrospective or prospective premium-based assessment. If an  
 16 insurer is unable to fully recoup the amount of the assessment  
 17 because of a reduction in writings or withdrawal from the

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18 market, the amount recorded as an asset shall be reduced to the  
19 amount reasonably expected to be recouped.

20 (b) Assessments levied as monthly installments pursuant to  
21 s. 631.57(3)(e)1.c. that are paid