

1 A bill to be entitled
 2 An act relating to insurance coverage for funeral
 3 expenses; amending s. 626.785, F.S.; increasing the
 4 amount of coverage allowed for certain life insurance
 5 policies covering funeral expenses; providing an
 6 effective date.

7
 8 Be It Enacted by the Legislature of the State of Florida:

9
 10 Section 1. Subsection (3) of section 626.785, Florida
 11 Statutes, is amended to read:

12 626.785 Qualifications for license.—

13 (3) Notwithstanding any other provisions of this chapter,
 14 a funeral director, a direct disposer, or an employee of a
 15 funeral establishment that holds a certificate of authority
 16 pursuant to s. 497.452 may obtain an agent's license to sell
 17 only policies of life insurance covering the expense of a
 18 prearrangement for funeral services or merchandise so as to
 19 provide funds at the time the services and merchandise are
 20 needed. The face amount of insurance covered by any such policy
 21 shall not exceed \$22,500 ~~\$12,500~~, plus an annual percentage
 22 increase based on the Annual Consumer Price Index compiled by
 23 the United States Department of Labor, beginning with the Annual
 24 Consumer Price Index announced by the United States Department
 25 of Labor for 2003.

26 Section 2. This act shall take effect July 1, 2016.