



756086

LEGISLATIVE ACTION

Senate	.	House
Comm: WD	.	
04/28/2017	.	
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The Committee on Rules (Brandes) recommended the following:

Senate Amendment (with title amendment)

Between lines 240 and 241
insert:

Section 5. Subsection (2) of section 324.032, Florida
Statutes, is amended to read:

324.032 Manner of proving financial responsibility; for-
hire passenger transportation vehicles.—Notwithstanding the
provisions of s. 324.031:

(2) An owner or a lessee who is required to maintain
insurance under s. 324.021(9)(b) and who operates at least 150



12 ~~300~~ taxicabs, limousines, jitneys, or any other for-hire
13 passenger transportation vehicles may provide financial
14 responsibility by complying with the provisions of s. 324.171,
15 such compliance to be demonstrated by maintaining at its
16 principal place of business an audited financial statement,
17 prepared in accordance with generally accepted accounting
18 principles, and providing to the department a certification
19 issued by a certified public accountant that the applicant's net
20 worth is at least equal to the requirements of s. 324.171 as
21 determined by the Office of Insurance Regulation of the
22 Financial Services Commission, including claims liabilities in
23 an amount certified as adequate by a Fellow of the Casualty
24 Actuarial Society.

25
26 Upon request by the department, the applicant must provide the
27 department at the applicant's principal place of business in
28 this state access to the applicant's underlying financial
29 information and financial statements that provide the basis of
30 the certified public accountant's certification. The applicant
31 shall reimburse the requesting department for all reasonable
32 costs incurred by it in reviewing the supporting information.
33 The maximum amount of self-insurance permissible under this
34 subsection is \$300,000 and must be stated on a per-occurrence
35 basis, and the applicant shall maintain adequate excess
36 insurance issued by an authorized or eligible insurer licensed
37 or approved by the Office of Insurance Regulation. All risks
38 self-insured shall remain with the owner or lessee providing it,
39 and the risks are not transferable to any other person, unless a
40 policy complying with subsection (1) is obtained.



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

And the title is amended as follows:

Delete line 14

and insert:

Florida Hurricane Catastrophe Fund; amending s.
324.032, F.S.; revising the minimum number of for-hire
passenger transportation vehicles that may be operated
by certain owners or lessees who elect to qualify as
self-insurers to comply with certain financial
responsibility requirements; amending s.