

Amendment No. 4

16 2. The insurer must elect one of the percentage coverage
17 levels specified in this paragraph and may, upon renewal of a
18 reimbursement contract, elect a lower percentage coverage level
19 if no revenue bonds issued under subsection (6) after a covered
20 event are outstanding, or elect a higher percentage coverage
21 level, regardless of whether or not revenue bonds are
22 outstanding. All members of an insurer group must elect the same
23 percentage coverage level. Any joint underwriting association,
24 risk apportionment plan, or other entity created under s.
25 627.351 must elect the 90-percent coverage level.

26 3. The contract shall provide that reimbursement amounts
27 shall not be reduced by reinsurance paid or payable to the
28 insurer from other sources.

29 Section 8. Except as otherwise provided, this act shall
30 take effect July 1, 2019.

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

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Remove line 25 and insert:

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programs; amending s. 215.555, F.S.; revising the reimbursement

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of loss adjustment expenses by the Florida Hurricane Catastrophe

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Fund; providing an effective date.