



574674

LEGISLATIVE ACTION

Senate	.	House
Comm: UNFAV	.	
12/12/2022	.	
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The Committee on Banking and Insurance (Powell) recommended the following:

1 **Senate Amendment (with title amendment)**

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4 Delete lines 2418 - 2421

5 and insert:

6 Section 14. Paragraph (c) is added to subsection (1) of
7 section 627.7011, Florida Statutes, and paragraph (b) of
8 subsection (4) of that section is amended, to read:



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9 627.7011 Homeowners' policies; offer of replacement cost
10 coverage and law and ordinance coverage.—

11 (1) Prior to issuing a homeowner's insurance policy, the
12 insurer must offer each of the following:

13 (c) If a homeowner's insurance policy provides an option
14 with limited coverage, a premium for such reduced coverage which
15 includes a substantial, actuarially sound premium discount or
16 credit for the impact of the reduced coverage.

17
18 An insurer is not required to make the offers required by this
19 subsection with respect to the issuance or renewal of a
20 homeowner's policy that contains the provisions specified in
21 paragraph (b) for law and ordinance coverage limited to 25
22 percent of the dwelling limit, except that the insurer must
23 offer the law and ordinance coverage limited to 50 percent of
24 the dwelling limit. This subsection does not prohibit the offer
25 of a guaranteed replacement cost policy.

26
27 ===== T I T L E A M E N D M E N T =====

28 And the title is amended as follows:

29 Delete line 102

30 and insert:

31 policies; amending s. 627.7011, F.S.; requiring that
32 insurers issuing homeowners' policies with limited
33 coverage options to offer a premium including a
34 substantial, actuarially sound premium discount or
35 credit for the impact of the reduced coverage;
36 revising