

By the Committees on Rules; and Banking and Insurance; and
Senator DiCeglie

595-04207-23

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1 A bill to be entitled
2 An act relating to motor vehicle liability policies;
3 amending s. 324.021, F.S.; revising the definition of
4 the term "motor vehicle liability policy" and defining
5 the term "risk retention group" for purposes of ch.
6 324, F.S.; providing an effective date.

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

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10 Section 1. Subsection (8) of section 324.021, Florida
11 Statutes, is amended, and subsection (12) is added to that
12 section, to read:

13 324.021 Definitions; minimum insurance required.—The
14 following words and phrases when used in this chapter shall, for
15 the purpose of this chapter, have the meanings respectively
16 ascribed to them in this section, except in those instances
17 where the context clearly indicates a different meaning:

18 (8) MOTOR VEHICLE LIABILITY POLICY.—Any owner's or
19 operator's policy of liability insurance furnished as proof of
20 financial responsibility pursuant to s. 324.031, insuring such
21 owner or operator against loss from liability for bodily injury,
22 death, and property damage arising out of the ownership,
23 maintenance, or use of a motor vehicle in not less than the
24 limits described in subsection (7) and conforming to the
25 requirements of s. 324.151, issued by any insurance company
26 authorized to do business in this state or by a risk retention
27 group described in subsection (12). In addition, any eligible
28 surplus lines insurer as defined in s. 626.914(2) which is rated
29 "A" or higher by A.M. Best Company may provide coverage to meet

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30 financial responsibility requirements for commercial motor
31 vehicles. The owner, registrant, or operator of a motor vehicle
32 is exempt from providing such proof of financial responsibility
33 if he or she is a member of the United States Armed Forces and
34 is called to or on active duty outside this state or the United
35 States, or if the owner of the vehicle is the dependent spouse
36 of such active duty member and is also residing with the active
37 duty member at the place of posting of such member, and the
38 vehicle is primarily maintained at such place of posting. The
39 exemption provided by this subsection applies only as long as
40 the member of the armed forces is on such active duty outside
41 this state or the United States and the owner complies with the
42 security requirements of the state of posting or any possession
43 or territory of the United States.

44 (12) RISK RETENTION GROUP.—A risk retention group operating
45 in accordance with s. 627.943 or s. 627.944 which is rated "A"
46 or higher for financial strength and "VIII" or higher for
47 financial size category by A.M. Best Company and which only
48 provides commercial coverage for vehicles used for public and
49 private construction and infrastructure projects.

50 Section 2. This act shall take effect July 1, 2023.