

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., relating to motor vehicle financial
 7 responsibility; providing an effective date.

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

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

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

19 (8) MOTOR VEHICLE LIABILITY POLICY.—Any owner's or
 20 operator's policy of liability insurance furnished as proof of
 21 financial responsibility pursuant to s. 324.031, insuring such
 22 owner or operator against loss from liability for bodily injury,
 23 death, and property damage arising out of the ownership,
 24 maintenance, or use of a motor vehicle in not less than the
 25 limits described in subsection (7) and conforming to the

26 requirements of s. 324.151, issued by any insurance company
27 authorized to do business in this state or by a risk retention
28 group described in subsection (12). In addition, any eligible
29 surplus lines insurer as defined in s. 626.914(2) which is rated
30 "A" or higher by A.M. Best Company may provide coverage to meet
31 the financial responsibility requirements for a commercial motor
32 vehicle. The owner, registrant, or operator of a motor vehicle
33 is exempt from providing such proof of financial responsibility
34 if he or she is a member of the United States Armed Forces and
35 is called to or on active duty outside this state or the United
36 States, or if the owner of the vehicle is the dependent spouse
37 of such active duty member and is also residing with the active
38 duty member at the place of posting of such member, and the
39 vehicle is primarily maintained at such place of posting. The
40 exemption provided by this subsection applies only as long as
41 the member of the armed forces is on such active duty outside
42 this state or the United States and the owner complies with the
43 security requirements of the state of posting or any possession
44 or territory of the United States.

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

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