

1 A bill to be entitled
 2 An act relating to property insurance rebate program
 3 for low-income seniors; creating the program within
 4 the Department of Financial Services for a certain
 5 purpose; providing eligibility requirements to a
 6 rebate under the program; authorizing eligible persons
 7 to apply to the program if certain documentation and
 8 proof are provided; specifying the calculation of the
 9 rebate and procedures for disbursing funds;
 10 authorizing the department to adopt rules; providing
 11 an appropriation; providing an effective date.

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

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 15 Section 1. Insurance Rebate Program for Low-Income
 16 Seniors.—

17 (1) The Insurance Rebate Program for Low-Income Seniors is
 18 created within the Department of Financial Services to provide
 19 low-income seniors relief on the rising costs of property
 20 insurance paid in this state.

21 (2) To be eligible for a rebate, a person must meet all of
 22 the following requirements:

- 23 (a) Be a Florida resident.
- 24 (b) Be 65 years of age or older.
- 25 (c) Have an income equal to or less than 200 percent of

26 | the federal poverty level.

27 | (3) An eligible person may apply to the program, on a form
 28 | approved by the department, no later than June 30 of the year
 29 | after the eligible person paid property insurance, or, if the
 30 | eligible person resides in a condominium, after the eligible
 31 | person made the proportionate share of property insurance for at
 32 | least 12 months, for his or her primary residence. The eligible
 33 | person must provide:

34 | (a) Documentation verifying:

- 35 | 1. The payment of property insurance; or
 36 | 2. If he or she resides in a condominium, his or her
 37 | proportionate share of property insurance for the 12 months
 38 | immediately preceding the date of the application; and

39 | (b) Proof of his or her primary residence.

40 | (4) Within 30 days after receiving a completed application
 41 | and verifying the information required under subsection (3), the
 42 | department shall issue a check or remit funds using direct
 43 | deposit to the eligible person or household in an amount equal
 44 | to:

45 | (a) Ten percent of the amount the eligible person paid in
 46 | property insurance; or

47 | (b) If the eligible person resides in a condominium, 10
 48 | percent of the proportionate share of property insurance he or
 49 | she paid for the 12 months immediately preceding the date of the
 50 | application.

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51 (5) The department may adopt rules necessary to administer
52 the Insurance Rebate Program for Low-Income Seniors.

53 (6) For the 2024-2025 fiscal year, the Insurance Rebate
54 Program for Low-Income Seniors shall be funded, subject to
55 appropriation, from unallocated general revenue.

56 Section 2. This act shall take effect July 1, 2024.