

By Senator Garcia

36-00024-24

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1                   A bill to be entitled  
2           An act relating to the Florida Homeowners'  
3           Construction Recovery Fund; amending s. 489.143, F.S.;  
4           providing a scheduled increase in the maximum payment  
5           amounts that may be made from the recovery fund for  
6           Division I and Division II individual and aggregate  
7           claims; 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. Subsections (3) and (6) of section 489.143,  
12   Florida Statutes, are amended to read:

13           489.143 Payment from the fund.—

14           (3) (a) ~~Beginning January 1, 2005,~~ For each Division I  
15   contract entered into after July 1, 2004, payment from the  
16   recovery fund is subject to the following maximum payment  
17   amounts for each Division I claim:

18           1. For the 2024-2025 fiscal year, \$75,000 ~~a \$50,000 maximum~~  
19   ~~payment for each Division I claim.~~

20           2. For the 2025-2026 fiscal year, \$125,000.

21           3. For the 2026-2027 fiscal year, \$175,000.

22           4. For the 2027-2028 fiscal year, \$250,000.

23           (b) ~~Beginning January 1, 2017,~~ For each Division II  
24   contract entered into on or after July 1, 2016, payment from the  
25   recovery fund is subject to the following maximum payment  
26   amounts for each Division II claim:

27           1. For the 2024-2025 fiscal year, \$25,000 ~~a \$15,000 maximum~~  
28   ~~payment for each Division II claim.~~

29           2. For the 2025-2026 fiscal year, \$35,000.

36-00024-24

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30       3. For the 2026-2027 fiscal year, \$45,000.

31       4. For the 2027-2028 fiscal year, \$65,000.

32       (6) (a) For contracts entered into before July 1, 2004,  
 33 payments for claims against any one licensee may not exceed, in  
 34 the aggregate, \$100,000 annually, up to a total aggregate of  
 35 \$250,000. For any claim approved by the board which is in excess  
 36 of the annual cap, the amount in excess of \$100,000 up to the  
 37 total aggregate cap of \$250,000 is eligible for payment in the  
 38 next and succeeding fiscal years, but only after all claims for  
 39 the then-current calendar year have been paid. Payments may not  
 40 exceed the aggregate annual or per claimant limits under law.

41       (b) ~~Beginning January 1, 2005,~~ For each Division I contract  
 42 entered into after July 1, 2004, payment from the recovery fund  
 43 is subject only to a total aggregate cap of the following  
 44 amounts ~~\$500,000~~ for each Division I licensee:

45       1. For the 2024-2025 fiscal year, \$700,000.

46       2. For the 2025-2026 fiscal year, \$800,000.

47       3. For the 2026-2027 fiscal year, \$900,000.

48       4. For the 2027-2028 fiscal year, \$1 million.

49       (c) ~~Beginning January 1, 2017,~~ For each Division II  
 50 contract entered into on or after July 1, 2016, payment from the  
 51 recovery fund is subject only to a total aggregate cap of the  
 52 following amounts ~~\$150,000~~ for each Division II licensee:

53       1. For the 2024-2025 fiscal year, \$250,000.

54       2. For the 2025-2026 fiscal year, \$350,000.

55       3. For the 2026-2027 fiscal year, \$450,000.

56       4. For the 2027-2028 fiscal year, \$550,000.

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