

By the Committee on Banking and Insurance; and Senator DiCeglie

597-02155-24

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1 A bill to be entitled
2 An act relating to risk retention groups; amending s.
3 324.021, F.S.; revising the definition of the term
4 "motor vehicle liability policy" to include policies
5 of liability insurance issued by certain risk
6 retention groups; 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 to read:

12 324.021 Definitions; minimum insurance required.—The
13 following words and phrases when used in this chapter shall, for
14 the purpose of this chapter, have the meanings respectively
15 ascribed to them in this section, except in those instances
16 where the context clearly indicates a different meaning:

17 (8) MOTOR VEHICLE LIABILITY POLICY.—Any owner's or
18 operator's policy of liability insurance furnished as proof of
19 financial responsibility pursuant to s. 324.031, insuring such
20 owner or operator against loss from liability for bodily injury,
21 death, and property damage arising out of the ownership,
22 maintenance, or use of a motor vehicle in not less than the
23 limits described in subsection (7) and conforming to the
24 requirements of s. 324.151, issued by any insurance company
25 authorized to do business in this state, including, but not
26 limited to, a risk retention group operating in accordance with
27 15 U.S.C. ss. 3901 et seq. which conducts business in this state
28 pursuant to s. 627.943 or s. 627.944. The owner, registrant, or
29 operator of a motor vehicle is exempt from providing such proof

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

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