

Amendment No. 1

COMMITTEE/SUBCOMMITTEE ACTION

ADOPTED	_____	(Y/N)
ADOPTED AS AMENDED	_____	(Y/N)
ADOPTED W/O OBJECTION	_____	(Y/N)
FAILED TO ADOPT	_____	(Y/N)
WITHDRAWN	_____	(Y/N)
OTHER		

1 Committee/Subcommittee hearing bill: Insurance & Banking
 2 Subcommittee

3 Representative Lopez, V. offered the following:

4

5 **Amendment (with title amendment)**

6 Remove lines 550-566 and insert:

7 the wind-eligible areas, subject to approval by the office under
 8 paragraph (b) and the Legislature under paragraph (c) by
 9 developing new eligibility criteria and rates for policies that
 10 provide wind-only coverage. In developing new eligibility
 11 criteria and rates, the corporation may consider the market for
 12 wind-only coverage in the areas in which wind-only coverage is
 13 to be offered, the resulting impact to the corporation's overall
 14 exposure of offering such coverage in those areas, as well as
 15 reasonably prudent measures for limiting its exposure upon
 16 offering wind-only coverage in those areas.

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17 (b) Rates for coverage offered in wind-eligible areas are
18 subject to paragraph (6)(n).

19 (c) By December 1 of every fifth year, beginning in 2030,
20 the corporation shall review and submit to the Legislature any
21 recommendations to revise the eligibility criteria developed
22 under paragraph (a) for review and approval. The office shall
23 implement the eligibility criteria only upon approval by the
24 Legislature.

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27 **T I T L E A M E N D M E N T**

28 Remove lines 16-17 and insert:

29 criteria to be reported to the Legislature for review and
30 approval; requiring such rates to be reported to the Office of
31 Insurance Regulation for review and approval; requiring the
32 Office of