CS for SB 480

By the Committee on Banking and Insurance; and Senator DiCeglie

	597-02250-25 2025480c1
1	A bill to be entitled
2	An act relating to nonprofit agricultural organization
3	medical benefit plans; creating s. 624.4032, F.S.;
4	providing legislative purpose; defining the term
5	"nonprofit agricultural organization"; authorizing
6	nonprofit agricultural organizations to provide
7	medical benefit plans; specifying that such plans are
8	not insurance for purposes of the Florida Insurance
9	Code; requiring a specified disclosure; providing
10	requirements for the disclosure; prohibiting the
11	nonprofit agricultural organization from marketing or
12	selling a medical benefit plan through specified
13	agents; requiring the nonprofit agricultural
14	organization to conduct an annual financial audit and
15	make such audit publicly available; providing an
16	effective date.
17	
18	Be It Enacted by the Legislature of the State of Florida:
19	
20	Section 1. Section 624.4032, Florida Statutes, is created
21	to read:
22	624.4032 Nonprofit agricultural organization medical
23	benefit plans
24	(1) The purpose of this section is to authorize nonprofit
25	agricultural organizations to offer medical benefit plans to
26	their members.
27	(2) For purposes of this section, the term "nonprofit
28	agricultural organization" means an organization that meets all
29	of the following criteria:

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CODING: Words stricken are deletions; words underlined are additions.

the Internal Revenue Code. (c) Was created primarily to promote programs for the development of rural communities and the economic stability and sustainability of farmers in this state. (d) Exists to serve its members beyond only offering medical expense plans. (e) Collects annual dues from its members. (f) Was in existence before 1945. (g) Is composed of members who, collectively, are resident of the majority of counties in this state. (a) A nonprofit agricultural organization: (a) May offer medical benefit plans to its members. Such plans are not insurance for purposes of the Florida Insurance Code. (b) Shall provide a written disclaimer on or accompanying all applications and marketing materials for a medical benefit plan, regardless of whether such applications and marketing materials are distributed by or on behalf of the nonprofit		597-02250-25 2025480c1
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59	organization contracts under the Florida Insurance
60	Code. The nonprofit agricultural organization offering
61	this medical benefit plan is not an authorized insurer
62	or authorized health maintenance organization in
63	Florida and the nonprofit agricultural organization is
64	not subject to the regulatory requirements or consumer
65	protections of the Florida Insurance Code.
66	
67	(c) May not market or sell medical benefit plans through
68	agents licensed by the department.
69	(d) Must conduct an annual financial audit that is
70	performed by an independent certified public accountant in
71	accordance with generally accepted accounting principles and
72	make it publicly available either by providing a copy upon
73	request or posting it on the nonprofit agricultural
74	organization's website.
75	Section 2. This act shall take effect July 1, 2025.

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