

1 A bill to be entitled
 2 An act relating to trust funds; creating s. 624.3153,
 3 F.S.; creating the Emergency Residential Property
 4 Insurance Assistance Trust Fund within the Department
 5 of Financial Services; providing purpose, funding, and
 6 administration of the trust fund; providing
 7 eligibility for the trust fund; providing for future
 8 review and termination or re-creation of the trust
 9 fund; providing an effective date.

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

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 13 **Section 1. Section 624.3153, Florida Statutes, is created**
 14 **to read:**

15 624.3153 Emergency Residential Property Insurance
 16 Assistance Trust Fund.—

17 (1) There is created within the Department of Financial
 18 Services the Emergency Residential Property Insurance Assistance
 19 Trust Fund to provide financial assistance to homeowners who can
 20 demonstrate financial need or an inability to pay their
 21 homeowners' insurance as rates increase.

22 (2) The trust fund shall consist of \$500 million of the
 23 state reserves.

24 (3) Until the Legislature can provide permanent solutions
 25 to keep people in their homes, a homeowner who has a total

26 | annual household income that does not exceed \$250,000 before
27 | taxes is eligible for financial assistance from the trust fund.

28 | (4) The department shall administer the trust fund.

29 | (5) In accordance with s. 19(f)(2), Art. III of the State
30 | Constitution, the trust fund shall, unless terminated sooner, be
31 | terminated on July 1, 2029. Before its scheduled termination,
32 | the trust fund shall be reviewed as provided in s. 215.3206(1).

33 | **Section 2.** This act shall take effect July 1, 2025.