



771754

LEGISLATIVE ACTION

Senate	.	House
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Floor: 1/AD/RM	.	Floor: C
03/12/2026 05:21 PM	.	03/13/2026 10:09 AM
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Senator Burton moved the following:

1           **Senate Amendment to House Amendment (690561) (with title**  
2 **amendment)**

3  
4           Delete lines 370 - 415

5 and insert:

6 in paragraph (a), the office shall authorize transfers from the  
7 Insurance Regulatory Trust Fund to the association within 30  
8 calendar days. Cumulative transfers authorized under this  
9 paragraph may not exceed \$20 million over the life of the plan.

10           (c) ~~(b)~~ If the office of Insurance Regulation finds that the  
11 plan is not likely to return to actuarial soundness before the



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12 next biennial review pursuant to the review in paragraph (a),  
13 the office shall, within 60 calendar days after this finding,  
14 order one or more of the following actions:

15 1. Require each entity licensed to issue casualty insurance  
16 as defined in s. 624.605(1)(b), (k), and (q) to pay into the  
17 association an annual assessment that is calculated to generate  
18 a total amount no greater than the amount required to achieve  
19 actuarial soundness of the plan within 5 years after the date of  
20 the order, subject to the limitations of this subparagraph.

21 a. Such assessments shall be made on the basis of net  
22 direct premiums written for the business activity which forms  
23 the basis for each such entity's inclusion as a funding source  
24 for the plan in the state during the prior year ending December  
25 31, as reported to the office, and shall be in the proportion  
26 that the net direct premiums written by each carrier on account  
27 of the business activity forming the basis for its inclusion in  
28 the plan bears to the aggregate net direct premiums for all such  
29 business activity written in this state by all such entities.

30 b. No entity shall be individually liable for an annual  
31 assessment in excess of 0.25 percent of that entity's net direct  
32 premiums written.

33 c. Casualty insurance carriers shall be entitled to recover  
34 their assessments through a surcharge on future policies, a rate  
35 increase applicable prospectively, or a combination of the two.

36 d. An assessment under this subparagraph must not extend 5  
37 years after the date of the order.

38 2. If actuarial soundness cannot be achieved after using  
39 the remedy in subparagraph 1., increase the assessments  
40 specified in subsection (4) on a proportional basis that is



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41 calculated to generate a total amount no greater than the amount  
42 required to maintain the plan on an actuarially sound basis.

43 (d) If the office finds that the plan is not actuarially  
44 sound pursuant to the review in paragraph (a), the plan shall  
45 provide the office with quarterly reports projecting the plan's  
46 financial condition and, if assessments were ordered by the  
47 office under this subsection, projected revenues for such  
48 assessments.

49 (e) If the office finds that the plan is not actuarially  
50 sound and the remedies provided under this subsection are

51  
52 ===== T I T L E A M E N D M E N T =====

53 And the title is amended as follows:

54 Delete lines 477 - 478

55 and insert:

56 plan's short term cash flow; requiring the office to  
57 authorize transfers of funds to the association within  
58 a specified timeframe under certain circumstances;  
59 providing that the cumulative amount of such transfers  
60 may not exceed a specified amount over the life of the  
61 plan;