

By the Committee on Banking and Insurance; and Senator Yarborough

597-01924-26

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A bill to be entitled

An act relating to nonprofit religious organizations; amending s. 624.1265, F.S.; revising the conditions under which a nonprofit religious organization is not subject to the requirements of the Florida Insurance Code; providing an effective date.

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

Section 1. Subsection (1) of section 624.1265, Florida Statutes, is amended to read:

624.1265 Nonprofit religious organization exemption; authority; notice.—

(1) A nonprofit religious organization is not subject to the requirements of the Florida Insurance Code if the nonprofit religious organization:

(a) Qualifies under Title 26, s. 501 of the Internal Revenue Code of 1986, as amended;

(b) Limits its participants to those members who share a common set of ethical or religious beliefs;

(c) Acts as a facilitator among participants who have financial, physical, or medical needs to assist those with financial, physical, or medical needs in accordance with criteria established by the nonprofit religious organization,

(d) Provides for the financial or medical needs of a participant through contributions from other participants, or through payments directly from one participant to another participant;

(e) Provides amounts that participants may contribute, with

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30 no assumption of risk and no promise to pay:

31 1. Among the participants; or

32 2. By the nonprofit religious organization to the

33 participants;

34 (f) Provides a monthly accounting to the participants of

35 the total dollar amount of qualified needs actually shared in

36 the previous month in accordance with criteria established by

37 the nonprofit religious organization; and

38 (g) Conducts an annual audit that is performed by an

39 independent certified public accounting firm in accordance with

40 generally accepted accounting principles and that is made

41 available to the public by providing a copy upon request or by

42 posting on the nonprofit religious organization's website; and

43 (h) ~~Does not market or sell health plans through agents~~

44 ~~licensed by the department under chapter 626.~~

45 Section 2. This act shall take effect July 1, 2026.